

Kentucky Gazette.

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Laws of the United States.

BY AUTHORITY.

AN ACT,

For the relief of William B. Lewis.

Be it enacted by the Senate and House of Representatives of the United States of America, in Congress assembled, That the proper accounting officers of the Treasury be, and they are hereby, authorized to audit and settle the account of William B. Lewis, assistant deputy quartermaster general to the Tennessee militia and volunteers, under the command of Major General Jackson, in such manner, and upon such terms as may appear reasonable and just.

H. CLAY,

Speaker of the House of Representatives.

JOHN GALLIARD,

President of the Senate, pro tempore.

January 8, 1819.—Approved.

JAMES MONROE.

AN ACT,

For the relief of the legal representatives of Alexander Montgomery, deceased.

Be it enacted by the Senate and House of Representatives of the United States of America, in Congress assembled, That it shall be the duty of the register of the land office, and receiver of public monies, west of Pearl River, in the state of Mississippi, to examine the evidence heretofore given, and to receive additional testimony, in the claims of land, to the legal representatives of Alexander Montgomery, deceased, founded on warrants or orders of survey, granted by the Spanish government, to Solomon Whitely and John Montgomery, and if it shall appear to the satisfaction of said register and receiver, that the said Solomon Whitely and John Montgomery or their legal representatives, under whom the said tracts of land are claimed, were residents in the Mississippi Territory, on the 27th day of October, one thousand seven hundred and ninety-five, then, and in that case, the claims aforesaid, shall be respectively confirmed, and patents shall issue for the same as in other cases: *Provided*, That nothing in this act shall affect the claim or claims of any person or persons to the same land, or any part thereof, derived from the United States, if any such there be; or the claim or claims of any other person or persons, whatsoever.

H. CLAY,

Speaker of the House of Representatives.

JOHN GALLIARD,

President of the Senate, pro tempore.

January 8, 1819.—Approved.

JAMES MONROE.

CONGRESS.

HOUSE OF REPRESENTATIVES,

SATURDAY, JANUARY 16, 1819.

BANK OF THE UNITED STATES.

Mr. SPEAKER, from the committee appointed to investigate the proceedings of the bank of the United States, made the following report:

The committee appointed to inspect the books and to examine into the proceedings of the bank of the United States, with directions to report thereon, and to report whether the provisions of its charter have been violated or not, respectfully report:

That, under the leave granted by the house, the committee repaired to Philadelphia, and there personally inspected the books of the bank; and as a further means of examining its proceedings, they interrogated, on oath, the president, the cashier, all the directors of the bank whose attendance could be obtained, and several of its clerks and officers. Examinations also have been made at the offices at Baltimore, at Richmond, and at the city of Washington, in order to obtain specific information upon certain subjects on which the books of the parent bank were necessarily deficient. From these inquiries, conducted with great labor, and the committee trust, with great care, they have collected a mass of information, which they now submit to the house, and which will be referred to in the course of this report. This information consists of tables, statements, and extracts made by the committee from the books of the bank, or by them compared with those books and verified; and of the testimony of witnesses, and of letters from the president of the institution.

The committee are aware, that from these sources of information various important inferences may be drawn, and upon them the most interesting opinions may be predicated; it has been their intention, however, to go no further than was required by the resolution of the house, to avoid speculative opinions on general subjects; and to confine themselves to what they deemed practical objects of inquiry, which they settled among themselves previous to entering upon the investigation. These objects seemed to divide themselves into two classes; those which related to the general management of the bank, and the conduct of its officers; and those which were connected with the question of a violation of its charter. As to the general management of the concerns of the institution—among the points of inquiry which appeared to be most immediately interesting, were those which related to the refusal of the bank and of its officers to pay its notes in specie at any other place than that where they were made payable, and to the practice of selling drafts on

it appears, of hastening the redemption, by the state banks, of the notes, in specie. The letters from the Secretary of the Treasury to the President of the bank of the U. States, 15th August and 30th November, 1816, marked III.

Efforts on the part of the treasury to induce the local banks to that measure, appear to have been abortive, until the bank of the United States made certain propositions which induced negotiations between it and the state institutions, which finally resulted in a compact contained in the resolutions of the board of directors, of the 31st January, 1817, herewith submitted, and marked III; and in order to exhibit how far the bank complied with its compact, a statement of the loans and of notes issued, up to the 20th February, 1817, is submitted, marked IV. It can be necessary, only, to refer to the state of the paper currency of the country at this period. The notes of the state banks were variously depreciated, some as much as 20 per cent. while others were at a premium. The excessive issue of paper by the local banks, had caused an unnatural and artificial depreciation of such paper, which required only time, and moderate but steady reductions, to restore, not to a uniform par, but to its true value. Under these circumstances, the bank of the United States had, on the last day of February, 1817, (vide statement marked V.) \$3,349,000 due to it from the state banks at Philadelphia, New York and Baltimore. With such a credit, constantly accumulating by the transfer of the treasury funds, and by the payment of the second instalment in the notes of the state banks, it was in the power of the United States bank to have coerced the local institutions into a moderate and reasonable reduction of their circulating notes. An attempt to do so was made by the compact, III; and, although the bank of the United States appears to have been anxious to effect the object, it did not persevere in the design. By its subsequent acts, it improvidently afforded a temptation to the western banks particularly, to extend their circulation of notes, by insisting on its preference to those of the state banks; and on their delivering drafts on the eastern cities, whenever it could be done, to prevent the remittance of their own notes. The branch notes, and the drafts issued in consequence of those instructions, were swept away by the facility of remittance thus unwarily given, as well as by the ordinary balance of trade. A vacuum in the circulation was thus produced, which could be supplied only by the local notes, which were readily received by the officers of the bank of the United States, and were retained by them as a fund upon which interest was charged to the state banks. The letter of the President, marked VI, exhibits the course pursued by the bank in this respect.

The bank of the United States received from the treasury the notes of the local institutions, in many cases as special deposits, to be paid out in similar bills. From April, 1817, to this time, the amount so received appears, from statement VII, to be \$2,732,750, of 2,665,400 as the amount, on hand, leaving by the bank of the United States. The committee have not found any evidence of the bank having attempted to oppress the state banks, either by wanton demands of specie, or by the rejection of their notes. Much complaint has indeed existed, but in the instances which have come to the knowledge of the committee, the state banks have been in the wrong, and the same of them at the western have refused the most equitable propositions of the bank, and have met its demands for its just dues, with complaints and reproaches. It was not intended to trouble the house with any of the various letters which have passed on that subject, but as the president of the bank transmitted a letter from the office at Charleston, exhibiting the conduct of the local banks in that place, it is presented to the house marked VIII.

The committee are of opinion, that instead of conducting with the alleged rigor towards the state banks, the bank of the United States is liable to a more serious charge of having increased the amount of notes in circulation, by its acceptance of them in those places, where it was known they would not be redeemed in specie, and by making them, in the manner before mentioned, the only circulating medium in that part of the country. The forbearance of the bank towards the state banks is vindicated on the ground of its being the only means to induce the resumption of specie payments. This effect, if really owing to that cause, has been proved to be but temporary, and experience has shown, that, at the same time, or soon after the refusal of the bank of the United States to receive the notes of its officers, many of the state banks began to suspend and evade their specie payments.

So long as the notes of each office were payable at all the others, and the office issuing them was not exclusively liable for their redemption, the discounts at those places, against which there was a balance of trade, became in proportion to their indemnity against demands. As the notes of the offices were rapidly carried off, the payments of these discounts were necessarily made in the notes of the local institutions; and thus it was one inevitable effect of the old system to increase the circulation of the notes of the officers of the bank of the United States at those places. The demands of the bank were suffered to accumulate improperly, instead of being gradually reduced, as specie was required at other offices, and in small quantities that would not have been felt. Their reduction was not insisted upon sufficiently early; and, when the bank began to call for specie, its demands were so considerable as not only to expose the local banks, but the citizens in their vicinity, generally, to very severe pressure.

By substituting the credit of individuals for the payment of the second instalment, which will be presently stated, instead of coin or notes of state banks, the bank of the United States in a great measure deprived itself of the early and prompt check, which the possession of their notes would have afforded, to the more extensive increase of local paper. In July, 1817, the debts due from the state banks are reduced to \$3,972,000, while the notes of the bank of the United States, in circulation, amounted to \$4,754,000, by which it might have been subjected to embarrassments arising from the calls of the local institutions. The committee think it evident, from this result, that the bank did not exercise, with sufficient energy, the power which it possessed, and might have retained, but rather afforded inducements to the state banks to extend the amount of their circulating notes, and thus increased one of the evils it was intended to remove.

In answer to an enquiry addressed by the committee to the president of the bank, the bank, they were furnished with his views, and a letter from the office at Boston, marked IX, and were referred to a report of the committee of directors on the 23th of August, 1818, marked X. Those documents exhibit the reasons of the bank for adopting the resolutions of that date, by which the notes of the offices were refused acceptance. In the letter of the Boston office much stress is placed upon the large accumulation of paper and drafts at Boston, issued by the southern and western offices. And this became an important object of enquiry. The books of the parent bank do not furnish information respecting the drafts made by, and upon, the offices, excepting those which were made on it. And the committee have not ascertained their amount, except at the offices in Baltimore and this city. From the local situation of Baltimore, the statements obtained at that office, marked XI, XII, may be considered as furnishing sufficient proof of the correctness of the opinion expressed by the Boston office. To the office at Boston, its debt fluctuated between \$34,000 and \$215,000, until May last, since which it has been indebted to Baltimore from \$300 to \$37,000. Its debt to the office at New York has varied from \$100,000 to \$1,947,000, and, until October last, it has generally owed that office more than \$1,500,000. At that time the New York office was indebted to Baltimore \$27,278; its debt in November last was \$10,948. The explanation of these extraordinary reductions of the Baltimore debts is given from the circumstances of treasury drafts on the north being delivered to the Baltimore office, or sent to it through the office at this city; by a check on New York for more than a million, given by the parent bank in payment of foreign bills of exchange, hereinafter mentioned. The Baltimore debt to the parent bank has varied from \$300,000 to 9,000,000, and has generally exceeded six millions. Notwithstanding their heavy debts to New York, Boston, and Philadelphia, the drafts of the Baltimore office on those places continued uninterrupted, and excessive in amount; that office was originally supplied with notes to the amount of \$872,000, and had returned to it from Philadelphia \$1,697,000, in its notes, and yet it is stated by the teller, that it never had a sufficient quantity of notes to meet its demands; that they did not remain twenty-four hours in the office, but were constantly remitted to the north with the drafts which it issued. And there can be no doubt, on a comparison of the statements referred to, connected with these facts, that the drafts from Baltimore, given for the proceeds of notes discounted, were unsatisfactory, large, and much more so than the balance of trade required.

In a letter of the President, dated June 27, 1817, he observes, "the directors considering (among other things mentioned) the low state of the specie and individual deposits at your office, and the magnitude of your discounts and those at this bank, as well for Baltimore as this place, and the very inadequate and disproportionate amount of discounts to which the office at New York has been restricted in consequence of your bills daily and weekly, has become the subject of great misadventure," direct that the then amount of discounts should not be exceeded. The same language is held in other letters, (XII, XIV) but it terminated in unavailing remonstrances, the Baltimore office continued its drafts and its discounts, and drained the specie from the northern offices. And such was the want of firmness or of foresight in the parent board, that, after finding its repeated remonstrances disregarded, it never removed one of the offending directors, and took no effectual step to control them, until the adoption of the general resolutions of August 28, 1818, forbidding the offices to draw on each other. The effect of these excessive drafts on the northern offices was to compel the constant remittance of specie there, to cripple them in all their operations, to limit their discounts to a trifling amount, to cause the revenue paid there, and which would itself have been a capital for business, to be drawn southward, thus compelling them to deny to the debtors of the government any indulgence or accommodation in their payments; to bring those offices into debt with the state banks, to produce a general depression of credit and a severe pressure for money. Those places were, in fact, made tributary to Baltimore; and all their means and energies were required to supply its extravagant issues.

A sudden reduction of the Baltimore debt to the northern offices appears to have taken place in March and April last, and within a few weeks past those offices have been brought in debt to it. This is accounted for by the cashier of that office, by saying that it arose principally from treasury drafts, and by the sale of foreign bills of exchange. Drafts were given, in some instances, and to considerable amounts, directly to Baltimore on the northern offices, and, in other instances, such drafts went through the office in this city. It is not to be presumed that these drafts were given by the treasury with a knowledge of all the circumstances, or with a view to draw the revenue collected at the north to Baltimore, merely to aid that office in paying its debts—yet such would be the effect, although it enabled Baltimore to continue its large discounts, it impoverished the northern offices, and the cities where they were established were made to feel the pressure. The Baltimore debt to the parent bank will be found to have regularly increased with the reduction of its debts to the other offices, until it remitted 1,067,000 dollars in bills of exchange on London; which remittance is connected, by the testimony of J. W. McCulloch, Esq. with the negotiation explained in the letter of the President, XV. The loan which resulted from that negotiation was a pledge of stock that had been pledged at Baltimore, the bank assumed it and received the bills of exchange, and paid for them, by giving a check on the New York office for the amount, at the time the Baltimore office was indebted to the parent bank more than six millions of dollars.

It might have been supposed that the pressure of the Baltimore office upon those more northern, was owing to its being pressed by the southern and western offices. The fact will, however, appear from the table XI, that until September last, it was indebted to the office at Lexington, for the debt of Cincinnati, Chillicothe and Louisville tax were small in amount, and that the only office which has constantly owed it is New Orleans, and that office not to a large amount until lately.

From these facts it would seem to result, that the embarrassments of the Bank of the United States, in receiving the notes of all its offices, did not arise so much from the fair and ordin-

ary balance of trade which might have been calculated and provided for, as from the excessive discounts granted at some of the offices, particularly Baltimore and Philadelphia, and the drafts consequent upon those discounts which were made upon the other offices. From the correspondence of the bank with its offices, it is obvious that this was the opinion of the directors and the officers; it is distinctly assigned as one of the grounds for refusing the notes of the offices in the report of the committee, X, and it is more strongly urged in the letter of the Boston office submitted and adopted by the President, IX, and is eloquently enforced in several of his letters.

This committee is not prepared to say that a uniformly equal currency could have been maintained under the most auspicious circumstances; they are inclined to the opinion that such an attempt would be hopeless, but they consider its abandonment at the time as having been produced by the causes before stated. The efforts of the bank to meet the payment of its offices north of Charleston, were certainly great, and particularly at New York and Boston, as will appear from the resolutions marked XVI, and the account of specie remitted XVII. The relinquishment of the attempt was involuntary and reluctant.

From the testimony of the Cashier and Teller of the Bank, the Teller of the Bank of North America, and of the Cashier and Teller of the office at Baltimore, it will appear, very satisfactorily, that the conduct of the bank had office in adopting the new system of refusing the notes of the branches, was perfectly fair and equitable; that the bank and the Baltimore office promptly paid and received all the notes of the other offices which they had paid previously to the change of the system, whenever application was made for the purpose, and that in no instance have they refused to do so. Injury probably was suffered by those who had received the depreciated notes in the usual course of business, but the committee cannot perceive how the bank could have changed its system in any manner less injurious to itself and less inconvenient to the public than that which was adopted.

From this change of system, which placed the notes of the offices on the same footing with those of the local banks in their vicinity, resulted a greater difference in the exchange between the different parts of the Union. The offices at New Orleans, Savannah, and Charleston, had never been included in the plan of equalizing the currency. They had always been left to their own discretion, in receiving the notes of the other offices. In May, 1817, the offices at Charleston and Savannah were authorized to draw on those at the north, at a premium. In April, 1818, at Lexington and north of Charleston, it was at the same time authorized to draw on those offices at a premium. A system of domestic exchange was adopted by the bank on the 18th of July, 1817, marked XVIII. It contains some provisions which appear exceptionable; but, as the plan never was acted upon, it is not deemed necessary to notice them. It has been impracticable for the committee to ascertain the amount, or the rates of the drafts, sold by and upon the offices. On examination of the books of the parent bank, it appears that drafts were sold by it on Charleston, New Orleans, and Savannah, within a few days of each other, at very different rates; on one day at one per cent. premium, and on another day at five per cent. on the same office. It would be in vain to attempt to account for these fluctuations.

However dangerous to the community may be the power of selling drafts, in the hands of an institution whose resources may be adequate to the control of domestic exchange according to its interest or caprice, yet the committee cannot entertain a doubt that the bank possesses the power. Excepting the fluctuations before noticed, the rate of premium has not hitherto been extortionate, in any instance which has come to the knowledge of the committee. The proceedings of the bank and its officers, and the reasons and views entertained by them, are exhibited in the report XVIII, in the letter of the President, XIX, and in extracts from his correspondence, XX.

Various opinions are entertained on the expediency of the bank's selling its drafts. While many suppose that it would consult its own dignity and interest, in refraining from the practice, and would receive an equivalent for the loss of premium in the confidence and support of the commercial community, by delivering its drafts gratuitously, when it was convenient to draw at all; others contend that the system of gratuitous drafts would open an avenue to favoritism, and, at all events, would expose the bank to the charge in a greater degree than if it sold its drafts. Without expressing any opinion upon these subjects, upon which the community is much divided, and to which the attention of the committee has not been particularly directed, they content themselves with observing, that, if drafts are sold, they ought to be at fixed, known, and permanent prices, not exceeding the price of transportation of specie, on the fair basis of business; the want of these fixed prices in the bank and its offices, appears to your committee censurable.

Connected with the subject of exchange, is the question of the notes of the state banks. In a letter of the president to the Charleston office, which received the sanction of the board of directors, marked XXI, an opinion in favor of the legality and propriety of such purchases is expressed. No evidence, however, has been obtained, that they have actually been made. The practice, in the opinion of the committee, would be highly improper and dangerous, and contrary to the spirit, if not the words, of the 9th fundamental article.

Among the resolutions of the directors, are two on the subject of discounts, on a pledge of stock, marked XXII and XXIII, passed the 18th and 27th Dec. 1816. These resolutions obviously contemplated only discounts to the stockholders, and one avowed object was to facilitate the payment of the specie part of the second instalment, which was ten dollars on a share, and to be paid by the 23d January, 1817. The loans were to be confined to the

proportions of the coin part of the second instalment, on the shares which had been subscribed at the places where offices were then operating—New York, Boston, and Baltimore. The total amount of these loans to pay the specie part of the said instalment on the 20th of February, 1817, at Philadelphia, was \$199,921 37, and at Baltimore, at that date, was \$138,330 00.

The committee have not obtained information of the amount at New York and Boston, but they are informed by the officers of the bank, that the discounts at those places were to a very trifling amount, if any. The committee can see no reason to justify these premature efforts, to aid the payment of the second instalment, before it fell due, and before the experiment was made to ascertain how much could be paid in specie. Those efforts do not appear to have been very successful; for \$339,095 only were paid during the month of Jan. 1817, while 1,078,319 was paid after that period, the greatest proportion in May and June, as will appear from an abstract prepared by the committee, and now submitted, marked XXIV.

The amount paid by checks, also, appears from abstracts, the most, if not the whole, of which were to draw the proceeds of notes discounted for the purpose. And it appears, that in many instances, particularly in one related in Mr. Meuen's testimony, hereinafter referred to, and in another referred to in the President's letter of May 27, 1817, marked XXV, that the directors did not confine themselves to the amount prescribed in the resolution of the 27th December, that is to the proportion of the coin part of the second instalment, but discounted to the full value of the stock, which was paid for by the proceeds of the same discounts; and the discount, the payment of the price to the owner, the transfer and the pledge of the stock, were, as it is termed, simultaneous acts. All the discounts on stock, after the 20th February, 1817, were made at the par value of the shares, which enabled the discounters not only to pay the whole of his instalments, including the specie part and the funded debt part, but also to draw out of the bank the amount which might have been paid in on shares. It is alleged, in justification of those discounts, that specie bore a very high premium, and that the bank could not have commenced business, unless that mode of obtaining the specie payment had been adopted. With respect to the price of specie, it appears to have been 6 per cent. at Philadelphia, on the 6th Jan. 1817, and about the same price at Baltimore; and that it had been much higher. Admitting, however, that the price would have been much enhanced, in consequence of its being understood that the coin payment on the second instalment would be rigidly exacted, yet the committee cannot perceive the justice of enabling some of the stockholders to evade that payment, and the consequent loss of the premium on specie, while the majority had been compelled to incur the same loss, in order, strictly, to comply with the law and their engagements; particularly unjust was it to those who resided at such a distance from the bank that they could not avail themselves of the privileges granted: And the interest of specie interest was an important deficiency produced by the evasion it had authorized, was assessed equally upon those stockholders who had neglected to pay, upon those who had already paid, and upon those who furnished their quota of coin, and upon the same amount. Seven millions was the whole sum required to be paid in coin—the specie part of the first instalment, amounting to 1,400,000 dollars, was paid; of the 2,300,000, which was to have been paid at the second instalment, it is impossible to say what amount was actually paid in coin.

The statement before referred to, marked XXIV, will show the payments in coin at Philadelphia; and the abstract, marked XXVI, will exhibit the nominal payments on all the instalments, of which \$13,872,610 was paid by the stockholders in funded debt, (exclusive of the 7,000,000 subscribed by the government), instead of 21,000,000 which were required by the law; and \$14,100,157 was paid, as stated in the abstract, in coin. But in that abstract, a check on the bank, or on other banks supposed to pay specie, is deemed a payment in coin; and as the payments on the second instalment continued to be made and received for six months and more, after it was due, and, as during that time, large discounts on stock were constantly made, it is obvious that the abstract cannot be relied on as exhibiting an actual amount paid in specie. Nor, on the other hand, could the whole amount of the discounts on stock be considered as having been applied to the payment of the second instalment. By statement marked (B) referred to in the cashier's answer, and by this committee marked XXVII, it appears that the discounts on the 30th July, 1817, on pledged stock, amounted to \$8,045,932; of that amount, a part was applied to the payment of the third instalment, and a part drawn out of the bank by the discounters. A large portion of it, is believed, however, to have been used to pay the second instalment. Of the \$2,800,000, which was to have been paid at the third instalment, it is believed that a very trifling amount was paid in coin, and as little of both was paid by the proceeds of notes discounted on the pledge of stock. The total amount of specie imported from Europe by the bank since its institution to this time, appears, by statement marked XXVII, to be 7,311,750 53, the expense of which, including interest, premium, and 20,000 dollars paid to the agent for going to London, amounts to \$25,297 28. The contract made for a part of that specie, and the authority to Mr. Sergeant, the agent, are submitted, marked XXIX, XXX. To the reason urged by the officers of the bank, that such was the scarcity of specie, that it could not have been obtained, and that, without facilitating the payments by making discounts, the bank could not have gone into operation—the committee observe that they are at a loss to perceive how the simple act of discounting could make the specie more plenty; that, if it was not actually in the bank at the time of making those discounts, the checks of the discounters could not be considered as equivalent to specie.

The amount of the specie in the bank of the U. States in January, 1817, was \$1,724,109; \$534,000 more than the coin part of the first instalment, and which may fairly be presumed to have been received for the second instalment. If then the checks of stockholders, founded upon discounts were equivalent to specie, they were by them authorized to draw out of the bank the very coin which had been paid in by other stockholders, in order to pay

it into the bank again, for their own benefit, and complete the payment of the specie part of the second instalment—an operation of more potency, in creating specie, than was ever ascribed to the labeled finger of Midas.

The general statement in February, 1817, shows that the total amount of bills discounted, was \$2,930,067, making an excess of \$1,205,958 of discounts over the specie in the bank. From which it would result, that the checks for the proceeds of those discounts were not in all cases equivalent to specie. As to the difficulty of the bank going into operation without those discounts being made, to facilitate the payment of the second instalment, it is not perceived how that measure removed the difficulty—for it is obvious that it did not add a single cent to the specie in the vaults of the institution. What other difficulty than the want of specie the bank had to encounter, is not known, as all other obstructions seem to have yielded almost without an effort.

The effect of these discounts was, very obviously, to enable those who had made large purchases, to retain their stock without paying for it, and to derive a benefit from its probable advancement in specie. Had the bank rigidly required the payment of the instalment, the large stockholders must have sold that portion of their shares which their real means did not enable them to hold; or, had the bank not exacted the instalments, if the bank had not afforded the means of substituting credit for payment, the stock would not have advanced materially in price, and the large holders of it would have had no inducement to retain it. In either event, a more equal diffusion of the shares would have been the consequence, and it would have reached the hands of solid capitalists, who would have held only what they could pay for. It is believed that the loss of the dividends, and the liability to pay interest on the instalments due, would have been sufficient to compel even the stock jobbers to sell. Although, if those discounts had not been made, the immediate profits of the bank would not have been so large; yet it would not have had an unwise capital to manage: it could have proceeded gradually, growing with the growth, and strengthening with the strength of the nation, as it emerged from the evils of the flood of paper issued by the local institutions. The bank could have felt its way, and increased its means, with the increasing demands of the country. Such a cautious proceeding would have enabled it to render invaluable service in checking the issues of state banks, and bringing them to the alternative of avowed bankruptcy, or the permanent resumption of specie payments. The evil of the country was the immense amount of bank notes and credits; the bank of the United States increased it, by its credits to stockholders. That course did, indeed, enable the directors to declare a large dividend; but, that the apparent prosperity was temporary and fallacious, is demonstrated by the recent dividend of two and a half per cent.

It might have been supposed, as it has been urged, that the discounting on stock was the only means in the power of the bank to enforce the payment of the second instalment. That the stockholders could have been enforced without difficulty by the courts of law; decisions to that effect have been made in the courts of the states of Pennsylvania, Massachusetts and New York. And when the stockholder's note was taken without an endorser or any other collateral security, but the pledge of the stock, it is not perceived how his legal liability was increased. In the state of the stock pledged there was indeed a prospect of indemnity, which depended however wholly on the price of shares in the market. The same circumstances the prevention of an actual payment of the instalment would have interfered, it is presumed, to obstruct the liquidation of the note given in lieu of it. And in the emergency which would have compelled the bank to reduce its discounts, it would most require a good price for the stock; and the very necessity of the times which would force an unusual quantity of it into the market, would probably defeat the object of security. In fact, a large part of the amount thus discounted was not paid at the maturity of the notes. Vide statement XXVII, but were renewed. Of the still larger proportion which appears from that statement to have been paid, it is wholly impossible to determine what part was converted into notes, on personal security, or what part assumed the new shape, which was given to notes discounted on pledged stock after the 20th February 1817. It ought to be remarked that many persons, after finding the disposition of the board, obtained discounts who were perfectly prepared to pay and would have paid their instalments if the inducement to credit had not been offered to them.

Had the bank resorted to its remedy through the courts to obtain the payment of the second instalment, it would probably have obtained something from the stockholders; it could have lost nothing—and at all events would have saved the dividends upon the delinquent stock. But by taking the note of the owner, it admitted that the instalment was paid and abandoned the means of coercion given by the charter in withholding the dividends, and obtained nothing. It did not increase the responsibility of the stockholders, while it exposed the bank to the certain loss of the dividends, and to the chance of loss if the stock should be forced into the market in large quantities.

The committee are of the opinion that those resolutions, and the practice of discounting before mentioned, were incorrect. That they are particularly objectionable, from their partial operation in affording facilities to some stockholders, which could not be enjoyed by those at a distance. Even at Richmond, the stockholders made their payments for the second instalment in funded debt and in coin, which probably was purchased at a premium. The committee find it difficult to reconcile those resolutions with the views expressed in their adoption, and are satisfied that they were connected intimately with other measures, calculated to affect the price of stock, and particularly with discounts of a similar character, soon after made.

One of the acts, obviously intended to give the bank stock a high price in the European market, was the establishment of an agency there, to pay the dividends. On the 28th November, 1816, a resolution was passed, by the casting vote of the president, and against the report of a committee who had been appointed to consider the subject, authorizing John Sergeant, Esq. to make arrangements in Europe for the payment of the bank dividends, at the par for exchange, and at the risk and expense of the bank. Such an ar-

arrangement was made, by which it was stipulated to make the payment of six months after the dividends were declared, the papers on this subject are marked XXXIX, XL, XLI. How far it was objectionable thus to offer inducements to foreigners to become interested in our stock, and semi-annually to withdraw from the country the amount of their dividends, the committee do not undertake to decide, as they consider it one of those general and abstract subjects to which the resolution of the house does not direct their attention. But, thus to compel American stockholders, and the government, to contribute to the possible loss of paying the dividends to those abroad, appears unjust. The nearly equal division of directors on this important subject, and the able reasons assigned in the report of the committee against the measure, ought at least to have prevented the precipitate adoption of the resolution. And when the committee find among the eleven directors who are the advocates of the measure, the directors who have been constantly and largely engaged in the purchase and sale of stock, and that of the ten who voted in the negative, not one has been ascertained to have dealt in those transactions, they are almost irresistibly compelled to the conclusion, that the measure was adopted more with a view to enhance the price of shares, than for the permanent benefit of the institution.

The practice of discounting on stock, to the full amount paid upon the shares, appears to have commenced early at the parent bank, under the 4th by-law, which is similar to the 15th regulation for the government of the officers, both of which were adopted at the commencement of the institution. They authorize discounts without an endorser, on the stock of the bank, or the funded debt of the United States, or such other property as the directors may deem proper to amount sufficient to secure the payment of the notes. By a statement referred to in the cashier's examination, XXVII, it appears that the total amount of discounts on pledged stock, up to 30th July, 1817, was \$8,046,332 84, of which there had been paid, at that time, \$2,815,665 40; those loans, it is presumed, were made chiefly at Philadelphia, as the Baltimore loans on stock had not commenced to a large extent at that time. On the 25th July, 1817, a resolution, marked XXXI, was adopted, authorizing the officers to discount notes, secured by a pledge of bank stock or funded debt, with a recital, that it might be desirable to many persons to obtain temporary loans on such pledges, and a form of the pledge was directed to be transmitted; it is marked XXXII. These notes had no endorsers, and the discount was in fact made upon the credit of the stock. For by a resolution of the 30th September, 1817, marked XXXIII, the president and cashier were authorized, in all cases, to renew those notes when they fell due between discount days, and by the resolution of November 6th, 1818, marked XXXIV, the president and cashier were authorized, in all cases, when required by the party, to substitute the note and hypothecation to the person to whom stock might be transferred, and on which loans at par have been made.

By the resolution of the 26th August, 1817, marked XXXV, discounts to stockholders were authorized, at \$125 per share, upon presenting collateral security for the \$25. The provision requiring an endorser, or collateral security for the excess, above the par value, was in many instances, and to very considerable amounts, effectually evaded, by some of the largest borrowers becoming endorsers for each other. The alleged reasons for this resolution are, that bank shares had been discounted upon, at \$120, by the local institutions in New York, and that it was necessary, in order to employ the capital, which had been increased beyond the ordinary means of using it advantageously, by the redemption of 11 millions of the public debt. The practice of other banks would not, in the opinion of your committee, afford any justification of the measure; and, when the practice was so long urged as a reason, the directors ought to have been correctly informed of the fact. The committee addressed inquiries to the several banks in the city of New York, and from their answers, it appears, that in two or three instances only, discounts have been made on the bank shares. That those notes never were renewed; and that in no instance has any bank there discounted on the shares of the bank of the United States above their par value. And although pains have been taken to ascertain the facts, no evidence has been discovered of any other bank having made discounts on stock above its par value.

The redemption of the 11 millions of public debt, was effected by the application of that amount of deposits to the credit of the government, then in the vaults of the bank.

Much unfounded and unnecessary complaint appears to have been made by the officers of the bank against this very prudent measure. That it disappointed the expectations of those who expected to receive a return, the directors, from the government, while they discounted on its money, is very probable and very natural. And it is not surprising that some expedient should have been resorted to, in order to supply another equivalent source of profit. But there were other resources besides the stock of the bank. The government stock was better security, and, although it was uniformly above par, the directors seem never have thought of discounting upon it above its par value. They began by rating it at \$90 for every 100, while they were discounting on their own shares at par; by a resolution passed 20th May, 1817, marked XXXVII, government stock was rated at par; and, soon after, bank shares were discounted upon at \$125 for every 100, with an endorser for the excess.

The committee are surprised to find so little good paper business done at the bank and its offices, where it was to have been reasonably expected, that the directors would have preferred transacting their business. The directors themselves avow that they uniformly gave a preference to stock notes over business paper: their reasons are contained in their examinations. But, when the complaint is, that the bank had more capital than it could employ, it is singular that any business paper should have been rejected. In July, 1817, that kind of paper, to the amount of about \$340,000, and, in August, to the amount of about \$45,500, was rejected at Philadelphia; and at Baltimore, in July about \$407,000, and in Aug. about \$183,000, were rejected. These sums are not precisely accurate, but are sufficiently so for general views. Whether the paper was such, as ought to have been rejected, the committee have no means of determining. The amounts rejected are probably not more than might be expected from a bank, doing business on such an extensive scale, at any other time than when it was anxious to employ its capital. Not an instance has occurred of a note secured by a pledge of stock being rejected.

On the 5th January, 1817, the board resolved, (paper marked XXXVI) from and after the 20th February next, and to the 1st of July, to discount notes to those who should have revenue bonds to pay during that period. The amount done under that resolution was small, and it does not appear that such notes have, at any time, been discounted extensively.

The principal business of the bank certainly has been to discount on notes secured by a pledge of stock, under the various resolutions before recited. Their effect was to

abandon all personal security, and to rely entirely on the stock pledged. A system which your committee think need not to be stated, to ensure unqualified reprehension. Besides the objection which arises from these loans, being in their nature perpetual, after all personal security was abandoned, it appears to have been an act of self-immolation, thus to place beyond the reach of the institution, in the event of the emergency, to which it and all others are liable, so large a portion of its funds. On the 20th October last, a statement was made, exhibiting the amounts discounted on notes secured by a pledge of the bank stock, and then remaining unpaid, at the following places: at Philadelphia, \$4,680,800, of which \$173,450 was above the par value; at Baltimore, \$2,402,435, of which it cannot be ascertained what proportion was above the par value, but it is believed to have exceeded \$500,000; at Charleston, \$397,429, of which \$2,000 was above par; at Washington, \$298,570, of which but a small amount was above par; at Richmond, 209,840, and none above par. There are no accounts from the other offices, the directors having required statements only from those whose discounts on stock exceeded 100,000. A statement has been furnished by the bank of the amount discounted at the above places, and remaining unpaid at this time, marked XLII, which differs somewhat, but not materially, from the statement in October last; by that statement, the total amounts of discounts at the bank, and at their offices, on pledged stock, is \$8,022,954; and, by the general statement on the 1st December last, the total amount of such discounts, at the bank and all its offices, is \$8,934,712; the difference between which sums is the amount discounted at all the other offices not above enumerated. The committee have compiled a statement (XLIII), which exhibits among other things, the total amount of the discounts at the bank and its offices, at different periods, on personal security and on pledged stock, from which it will appear that the largest amount discounted on bank stock was in January and February, 1818, when it was \$11,244,514.

From this recital it will be apparent how large a portion of the capital of the bank was thus placed beyond its control. Although there have been some fluctuations in the amount of these discounts at different periods, yet the greatest amount of the loans, and the whole, with but few exceptions, have been constantly renewed from time to time, as the notes fell due, in many cases for four and six months. Indeed every subsequent act of the bank has been wholly at war with the profession of these loans being temporary, held out in the recital of the resolution of 25th July, marked XXXI, and in order to ensure the greatest amount of the loans, and at the same time afford facilities to the prompt purchase and sale of stock, the directors, on the 8th August, 1817, passed a general resolution, authorizing the president and cashier to discount all stock notes that should be offered between discount days, to a certain amount; and by various resolutions, adopted at different meetings until 7th September, appropriated two millions of dollars to their disposal for that purpose. The papers referred to are marked XLIV. And on the 30th September, 1817, the resolution referred to, marked XXXIII, passed, authorizing these officers, in all cases, to renew the stock notes as they fell due on discount days.

Another, and probably much more censurable effect of these various resolutions and proceedings was, to keep the price of the stock constantly advancing, until it reached a point where it exploded and fell. From various sources of information, the committee have compiled a table of the prices of stock, at the greatest amount of the loans, and at the same time afford facilities to the prompt purchase and sale of stock, the directors, on the 8th August, 1817, passed a general resolution, authorizing the president and cashier to discount all stock notes that should be offered between discount days, to a certain amount; and by various resolutions, adopted at different meetings until 7th September, appropriated two millions of dollars to their disposal for that purpose. The papers referred to are marked XLIV. And on the 30th September, 1817, the resolution referred to, marked XXXIII, passed, authorizing these officers, in all cases, to renew the stock notes as they fell due on discount days. Another, and probably much more censurable effect of these various resolutions and proceedings was, to keep the price of the stock constantly advancing, until it reached a point where it exploded and fell. From various sources of information, the committee have compiled a table of the prices of stock, at the greatest amount of the loans, and at the same time afford facilities to the prompt purchase and sale of stock, the directors, on the 8th August, 1817, passed a general resolution, authorizing the president and cashier to discount all stock notes that should be offered between discount days, to a certain amount; and by various resolutions, adopted at different meetings until 7th September, appropriated two millions of dollars to their disposal for that purpose. The papers referred to are marked XLIV. And on the 30th September, 1817, the resolution referred to, marked XXXIII, passed, authorizing these officers, in all cases, to renew the stock notes as they fell due on discount days.

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made contracts for the purchase of stock deliverable and payable, at a future period, at low rate, and during the intermediate time, by their own official acts, raised the price of the stock to its highest point. The committee do not deem it necessary to repeat the details, which will be found in the examinations of the directors and officers, herewith submitted, marked LII, LIII.

By comparing these examinations with the prices of stock herein before referred to, the House will be enabled to perceive, which of the directors have participated in this business. With respect to the public directors, considering them as public officers, responsible to the government, and subject to the constitutional power of this House, the committee deem it their duty to state, that the President, William Jones, Esq. and George Williams, Esq. appear, from their own declarations, and from the testimony of a number of witnesses, to have been deeply concerned in these speculations. Mr. Jones appears to have purchased 1,555 shares at a high rate, and to have sold a large part of them at a loss. He states, that in the summer of 1817, he purchased a contract of 1000 shares, at 132 dollars per share, deliverable 2d January, 1818, and soon after another contract for 1000 shares deliverable in November following, at 155 dollars per share, both of which, he says, were sold at 150 dollars per share, for which two contracts, it will appear, he realized \$3,000 dollars. There is much ambiguity rests on these transactions, arising from the incompatible statements of Mr. Jones, Mr. George Williams, Mr. D. A. Smith, and Mr. James W. McCulloh. The three latter gentlemen appear to speak of the same contracts and purchases, but give accounts of them somewhat variant from that of Mr. Jones: particularly, Dennis A. Smith and James W. McCulloh speak of one of those contracts, or of some other, as having been presented to Mr. Jones gratuitously, after the stock had been sold; and that the price was never realized, of which Mr. Jones makes no mention. Mr. Jones states that he sold both those contracts to D. A. Smith: Mr. Smith says he was one of the persons who made one of those contracts present to Mr. Jones; that the stock never was transferred, and that the profit, amounting to \$15,000 was paid to Mr. Jones in money. Although the precise time is not specified by Mr. Jones, yet it is obvious, from the rate at which the contracts were purchased, that they must have been prime time contracts, the 2d of August, 1817; for, at no time after that period, during the year 1817, was stock so low as 132. That the resolution of that date, authorizing discounts on stock at 25 per cent above its par value, had an immediate effect on its price, will have been seen from a former part of this report. The committee do not hesitate to say, that the high price which may have been strictly correct, and his private interest, yet his situation forbade his acting on a question whose result was so important to him; or rather that he ought never to have placed himself in that situation. The high trust reposed in the President of a National Bank, by the government, and by the representatives of the stockholders, required that he should abstain from all concerns in which the price of stock was material. Mr. Jones appears to consider this as a fine; and the committee deem them intimately connected with the public management of the institution; of their lawfulness and propriety, it is for the House to judge.

Mr. George Williams, another public director, appears to have been deeply concerned in the purchase of stock, and in the making and purchase of contracts for the delivery of stock to a large amount. Every witness that has been examined speaks of Mr. Williams' transaction in that respect. Mr. Williams himself declared the amounts and prices at which he purchased, and the committee, in this respect, insist upon satisfactory information respecting his conduct; and examined him chiefly to give him the opportunity of making such explanations as he thought proper, of which he was advised at the time. With respect to the other public directors, Messrs. Pierce Butler and John Connelly, it satisfactorily appears that they were not in the least concerned in the stock jobbing transactions, and, with respect to Mr. Jones, although in his residence in New York did not give the committee the same means of information, yet no evidence has been discovered to implicate him. Jonathan Smith, esquire, the cashier of the bank, has had considerable dealings in the purchase and sale of stock, and in making and purchasing contracts for its delivery at future periods. The remark is applicable to J. W. McCulloh, esq. the cashier of the office at Baltimore, to a much greater extent. Although these gentlemen might have no direct agency in the measures which were to affect the price of stock, yet the influence of their stations ought to be great; and it is to be lamented that they should have placed themselves in a situation where the exercise of that influence might be ascribed to improper causes. With respect to the other directors, their examinations will enable the House to determine how far they have mingled in these transactions.

Besides the objection which has already been urged to the resolution of the 8th of August, 1817, by which the president and cashier were authorized to discount notes as they fell due, a series of proceedings evidently calculated to enhance the price of stock, by affording facilities to the making of prompt purchases, it is still more objectionable, as being a delegation of power which, in the opinion of your committee, the directors had no right to grant. And when, connected with the power also given to them, of indefinite and unlimited renewal of the stock notes, it was placing the great bulk of the stock under the entire control of the president and cashier. The same practice appears to have been almost universal at the office in Baltimore, where the president and cashier, as appears by their examinations, have, under the authority of the board of directors at that place, always discounted notes without an endorser, secured by a pledge of stock. As they were not restricted by the board, they appear accordingly to have exercised the power to a very considerable extent. Still more objectionable, the practice of allowing the president and cashier to purchase or discount drafts and bills, payable from sight to sixty days; because, in those discounts, the personal security is the most important circumstance. It has been done to very large amounts, though no loss appears yet to have accrued. At Richmond, an equally improper delegation of power to the cashier, appears to have been granted, in authorizing him to discount notes on pledged stock, at 10 days; and afterwards a similar authority to discount at 4 months. After an experiment of three weeks, the directors of that office had the wisdom to abandon it—vide papers of Richmond office, XLVI. At the office in this city, the power has been discreetly limited, and as discreetly exercised. Two bye laws of the bank seem to your committee to deserve notice—one of them, that no discounts shall be made without the consent of three-fourths of the directors present; and another, that no director, without special authority, shall be permitted to inspect the cash account of any person with the bank. These bye laws appear to render nugatory the provisions of the charter authorizing the appointment, by the government, of one fifth of the whole number of directors;

and are different from the provisions in that respect by the charter of the bank of the United States, although most of the local banks in Philadelphia have similar regulations. Should a state of things exist, in which the stockholders should deem their interest hostile to that of the nation, such provisions as those stated would render the government directors mere spectators of the proceedings of the board.—The committee endeavored to obtain a statement of the shares, upon which the instalments had not been paid, and of the persons owing them. The officers of the bank satisfied them that, from the irregular manner in which the accounts of the payments had been made, it was impossible to obtain an accurate statement. But the fact is admitted, that the dividends have been paid to some delinquent stockholders, who are few, and to whom but a small amount of stock belongs. The dividends have been uniformly paid to those stockholders whose notes were discounted to the full par value of the stock, with the promise to repay the balance, and the instalments, including the funded part as well as the specie part. The injustice of this proceeding towards those who had really paid their instalments according to their engagements, and who received no more benefit from those payments than those stockholders who substituted their stock in place of specie and funded debt, is most obvious. The stock that had really never been paid for, but which remained pledged for the very credit given it, was entitled to draw, and did draw, as much dividend as that which had been fairly and lawfully paid.

The root and source of all these instances of misconduct, was the illegal and reprehensible division of stock. By the first fundamental article of the charter, no person, co-partner, ship, or body politic, shall be entitled to more than thirty votes; and yet, in violation of this provision, it will appear, from the examination of Thomas Leiper, George Williams, Dennis A. Smith, and James W. McCulloh, it was a common and general practice, well known to the judges of the election and to the directors, to divide shares into small parcels, varying from one to twenty shares to a name, held in the names of persons who had no interest in them, and to vote upon the shares thus held, as attorneys, for the pretended proprietors. By some of the witnesses it is avowed that the object was to influence the election. Mr. Leiper, one of the judges of the first election, states that he did so, and that he was assisted by Mr. Jones, who had about 17th of the shares owned by individuals, gave more than 1-4th of all the votes that could be given.

In that place there were 1172 shares taken in 1172 names, by George Williams, as attorney, the whole of which, on examination, he owned. At Philadelphia nearly one third of the shares was owned, and the votes given at that place were about two thirds of the whole authorized. For a more particular knowledge of these divisions of shares, the committee refer to the statement herewith submitted, marked XLVII. They are not aware that any remarks which could be made by them could present the subject in a stronger light than the above statement of facts. The same persons who thus held the power of appointing directors, are found to have the greatest loans on stock. It is alleged that they have now consolidated the shares, but, when occasion shall require, their division, their former practice will facilitate the operation. In the opinion of the committee it is the greatest evil in the whole system, and is the origin of all others. So long as the large stockholders can control the choice of directors, so long can they hold and acquire immense amounts of stock, by the proceeds of notes discounted on their shares, and, so long as they can obtain such discounts, they can control the election of directors. The system places the property of the other stockholders, and of the government, the credit of the bank, and the wealth or value of the institution, under the control of its concerns. It requires a corrective; and the committee are of opinion, that it is in the power of congress to pass a supplementary law, not contrary to, but in support of the provision charter, and to give it the true and real effect originally contemplated. And they have instructed their chairman to ask leave to report a bill prepared for that purpose.

The committee deem it their duty also to submit to the house a resolution, marked XLVIII, authorizing a discount of a note of \$20,000, at 60 days, and directing that it should be paid by a post note drawn at 60 days after date. It is stated by the cashier in his examination, that that post note was made payable in Philadelphia. They find a resolution of the 30th of January, 1817, XLIX, expressly authorizing the office in Baltimore to grant discounts to the amount of \$100,000, to be paid in post notes at 60 days after date.—That the doubt entertained that this was done in Baltimore from its subsequently admitted permission to do more, although, from the manner in which the books of that office are kept, it would be difficult to ascertain the fact. The only circumstance which throws any doubt upon the transaction being deemed usurious, is that instead of exacting more than lawful interest, the bank has charged and received interest on money that it never loaned, and has drawn an exchange operation. As the bank is not an exchange operation, the parties have a remedy in law, and, therefore, the committee do not deem it necessary to recommend any provision on the subject.

Under the resolutions authorizing discounts on pledged stock, a form of pledge was adopted, marked XXXIII A, and under the resolution of 25th July, another form was adopted, XXXIII B, both of which were used by those obtaining loans. Although the latter form is in the shape of a mortgage or hypothecation, yet the equitable interest in the stock was not given to the lender, but was retained in the stockholder. It might be questioned whether the stockholder could vote upon his shares which had been actually transferred to the cashier in that form. It does not appear that any objections have been made to such votes, but that they have been received without scruple. It will be found difficult to reconcile the charter with the 9th fundamental article of the charter a resolution of the 24th of June, 1817, by which the board resolved to purchase \$2,000,000 of the public debt, as the agent of the commissioners of the sinking fund, and to deliver it to them at par. That resolution, with the letter of the president of the bank, announcing its purchase, and a statement of its cost, are submitted, marked L, L, L, L. From these it will appear that the bank had sold 2,000,000 dollars of its debt, in England, with which to purchase specie. The secretary of the treasury claimed the right to redeem it, under the provisions of the charter; and after a negotiation, a compromise was effected, by the bank undertaking to purchase two other millions in lieu of that sold, and to deliver it at par. The idea of its purchasing, as the agent of the commissioners of the sinking fund, is exploded, when it is discovered that the stock cost it \$2,054,264 26. It would be a novel idea, that a mere agent was to do the business of his principal solely at the expense of the agent. And it is obvious, from the whole transaction, that the purchase was really on account, and for the benefit of the bank, to enable it to make a profit, and to enable it to enter it to make a profit, and to enable it to enter it to make a profit. The apology for the bank is, that it was done under the sanction of a high offi-

cer of the government, and although the committee feel bound to say that it was a violation of the article before quoted, yet, under all the circumstances, considering that it was done in good faith, they do not themselves think it such a violation as requires the interposition of Congress.

On the subject of the facilities furnished by the bank to the government, in the transmission and collection of the public revenue, and its fulfillment of its engagement in discharging the duties of commissioners of a loan, and as agents for military pensions, the accompanying letter of the secretary of the treasury marked LI, shows its conduct has been satisfactory.

There appear to have been some contentions between the parent board and some of its officers, but the committee have not deemed them sufficiently connected with any practical objects of enquiry, to justify their going into the merits of these controversies, which would be a work of much time and labor, and would not repay the trouble. And it would be unjust to make any statement, without making it in detail.

In order to give the house full information of the state of the bank since its institution, a statement exhibiting its condition at different periods, marked XLIII, and various tables and statements, compiled by the committee, or by them verified, are submitted; among them will be found statements of notes issued, payable at each office, and of notes returned, and of the committee's reports of the committee of directors previous to each dividend, a complete list of the stockholders of the bank, No. 1, exhibiting the names of those who were such at the first dividend, with their places of residence, and the number of shares held by them respectively, at that time, and at each subsequent dividend. No. 2, exhibiting the names of those who became stockholders after the first dividend, and No. 3, exhibiting those who became stockholders after the second dividend, together with a list of those who held shares as attorneys of others. Other letters and miscellaneous documents, not specially referred to in the preceding part of this report, but elucidating the facts stated, will also be found. Statements, obtained from the offices at Richmond, and this city, are also submitted, which will show that the affairs of those offices have generally been conducted with prudence and ability, and that every effort was made by them to execute the duties of the parent board in a manner the least inconvenient to their customers.

In considering the question whether the charter of the bank has been violated or not, the committee have thought the expressions used, mean whether in any instance the provisions of the charter have not been complied with? There may be many violations of a charter, which could not be considered, by a court of law, as producing a forfeiture. The principle on which the committee believe to be this; those acts of usurpation of powers not granted, or *misuse* and *abuse* of those granted, which defeat the very objects of the institution, as expressed in the charter itself, would produce a forfeiture; and that all other instances of abuse of the powers granted, or of usurpation of powers, must be punished and restrained either by the ordinary process of *mandamus* and *quo warrant*, or by other means than a dissolution of the corporation. The committee think that they are required by the resolution to report all instances of a violation of the provisions of the charter, which have come to their knowledge; but they do not consider themselves called upon to state which of them would in their opinion produce a forfeiture or any other legal consequences; and one inducement to this construction of the resolution arises from the consideration, that, if they were to confine themselves only to those violations which would produce a forfeiture, and should give a mistaken or incorrect opinion, that the charter had not been violated, so as to produce a forfeiture, the house might, under a strict construction of the act, be precluded from directing the proceedings contemplated by it; whereas, by reporting all instances of violation that have occurred, without reference to their technical character, the house is left free to pursue any course it may judge proper. In speaking, therefore, of violations of the provisions of the charter, the committee wish to be understood as not expressing any opinion whether such violation would cause a forfeiture or not. They present the facts, and the house will determine whether, under those facts, it be or be not expedient to direct the issuing of a *scire facias* to ascertain whether the violations are such as to cause a dissolution of the corporation.

The committee then are of opinion, that the provisions of the charter of the bank of the United States have been violated in the following instances:

I. In purchasing two millions of public debt, in order to substitute them for two millions of similar debt, which it had contracted to sell, or had sold in Europe, and which the Secretary of the Treasury claimed the right of redemption. The facts on this subject, and the views of the committee, have been already given.

II. In not requiring the fulfillment of the engagement made by the stockholders on subscribing, to pay the 2d and 3d instalments on the stock, in coin and funded debt. The facts on this point are fully before the house, and they establish, beyond all doubt, 1st, that the directors of the bank agreed to receive and hold for coin, in lieu of the coin part of the 2d instalment, and the notes of the bank and other banks supposed to pay specie. The substitution of any equivalent whatever, for the specific things required by the charter, was in itself a departure from its provisions; but, 2d, the notes and checks thus received were not, in all cases, equivalent to coin, because there was not specie to meet them in the bank; 3d, that notes of individuals were discounted and taken in lieu of the coin part of the 2d instalment, by virtue of a resolution for that purpose, passed before that instalment became due; 4th, that the notes of individuals were taken in many instances and in large amounts in lieu of the whole of the 2d and 3d instalments, which notes are yet unpaid.

III. In paying dividends to stockholders, who had not completed their instalments, the provisions of the charter in that respect were violated. By the judges of the first and second election allowing many persons to give more than thirty votes each, under the pretence of being attorneys for persons in whose names shares they stood, when those judges, the directors, and officers of the bank, perfectly well knew that those shares really belonged to the persons offering to vote upon them as attorneys. The facts in respect to this violation are in possession of the house, and establish it beyond the reach of doubt.

The committee are of opinion that no other instance of a violation of the charter has been established. In closing this report of a most laborious investigation, the committee observe that whatever difference of opinion can exist among them as to the results and inferences to be drawn from the facts stated, they unanimously concur in giving, to the preceding statements of facts and abstracts of documents, their sanction. They have not recommended the adoption of any measures to correct the many evils and mischiefs they have depicted, excepting that of the bill before mentioned, because, by the provisions of the charter, the secretary of the treasury has full power to apply a prompt and adequate remedy, whenever the situation of the bank shall require it. And if, after the stockholders have become

acquainted with the mismanagement of the institution, they shall adopt no means to prevent its continuance, or the directors themselves shall persist in a course of conduct requiring correction, the committee cannot entertain a doubt that the salutary power lodged in the treasury department will be exerted, as occasion may require, and with reference to the best interests of the United States.

It is due to the officers of the bank at Philadelphia to state, that every facility in their power was rendered in explaining the books, and assisting the researches of the committee.

The following is the bill, which accompanied the report made by the committee on the Bank of the U. States:—

Be it enacted by the Senate and House of Representatives of the United States of America, in Congress assembled, That in all elections of directors of the Bank of the United States, hereafter to be held, under and by virtue of the "act to incorporate the subscribers to the bank of the United States," whenever any person shall offer to the judges of such election more than thirty votes in the whole, including those offered in his own right, and those offered by him, as attorney, proxy, or agent for any others, the said judges of the elections, or any one of them, are hereby authorized and required to administer to the said person, so offering to vote, the following oath or affirmation, viz:—

I, ———, do solemnly swear, (or affirm, as the case may be), that I have no interest, directly or indirectly, in the shares upon which I shall vote at this election, as attorney for others; that those shares are, to the best of my knowledge and belief, truly and in good faith, owned by the persons in whose names they now stand, and that, in voting at this election, I shall not in any manner violate the first fundamental article of the "act to incorporate the subscribers to the Bank of the United States." And the said judges of elections, or any one of them, shall be authorized and empowered, in their discretion, or at the instance of any stockholder of the bank, to administer the said oath or affirmation, to any person offering to vote at any such election. And if any person shall willfully and absolutely swear or affirm falsely, in taking the said oath or affirmation, such person, so offending, shall, upon due conviction thereof, be subject to the pains and penalties which are by law prescribed for the punishment of wilful and corrupt perjury.

SECT. 2. And be it further enacted, That if the judges of any election of directors, to be held as aforesaid, shall permit any person to give more than 30 votes in the whole, at any such election, without the said person's having taken the aforesaid oath or affirmation, such of the said judges as shall consent thereto shall severally be deemed guilty of a misdemeanor, and, on due conviction thereof, shall be subject to a fine, not exceeding ——— or to imprisonment not exceeding ——— at the discretion of the court before which such conviction shall be had.

MONDAY, JANUARY 18.
GOVERNMENT OF FLORIDA.
MR. EDWARDS rose to offer a resolution in the following words:

Resolved, That the President of the United States be requested to cause any information, not already communicated, to be laid before this House, whether Amelia Island, St. Marks, and Pensacola, yet remain in the possession of the United States; and, if so, by what laws the inhabitants thereof are governed; whether articles imported therein from foreign countries are subject to any and what duties, and by what laws; and whether the said duties are collected and how; whether vessels arriving in the U. States from Pensacola and Amelia Island, and in Pensacola and Amelia Island from the United States, respectively, are considered and treated as vessels from foreign countries. Agreed to.

THE SEMINOLE WAR.
The order of the day, on the report of the committee on military affairs respecting the Seminole War, being announced—

The house went into committee of the whole on the state of the Union, to whom that report was committed, MR. PIRKIN in the chair.

There was some conversation previously about postponing the subject for a day or two; but the house, by a majority of ten or fifteen votes, resolved to take it up.

The report of the military committee was read through, concluding with the following resolution:

Resolved, That the house of representatives of the United States disapproves the proceedings in the trial and execution of Alexander Arbuthnot and Robert C. Ambrister.

MR. COBB, of Geo. took the floor in support of the report; and having spoken some time in support of the resolution immediately before the house, he was proceeding to the other questions arising out of the Seminole war, when—

It was decided by the chair, that the discussion must be confined to the question immediately before the house.

After a good deal of conversation on the question of the order of proceeding in this case, in which Messrs. Smyth, Cobb, Clay, Poindexter, Tatmadge, and Rhea took part, and in which a general disposition was manifested that the whole subject should be discussed, to obviate all difficulty on this subject—

MR. COBB moved to amend the resolution before the committee, by inserting, after the word "Resolved," the following matter.

"That the committee on military affairs be instructed to prepare and report a bill to this house, prohibiting, in time of peace, or in time of war with any Indian tribe or tribes only, the execution of any captive, taken by the army of the United States, without the approbation of such execution by the President."

"Resolved, That this house disapproves of the seizure of the posts of St. Marks and Pensacola, and the fortress of Barrancas, contrary to orders, and in violation of the constitution.

"Resolved, That the same committee be also instructed to prepare and report a bill prohibiting the march of the army of the United States, or any corps thereof, into any foreign territory without the previous authorization of Congress, except it be in the case of fresh pursuit of a defeated enemy of the United States, taking refuge within such foreign territory."

Having submitted this motion, Mr. C. proceeded to speak in support of those branches of his proposition which he had not already touched upon.

He was followed, on the opposite side by Mr. HOLMES, of Mass. who had only concluded one branch of this subject; when, having given way at the request of a member—

The committee agreed to rise; and the amendment moved in committee was ordered to be printed.

TUESDAY, JANUARY 19.
BANK OF THE UNITED STATES.
Mr. TRIMBLE offered for consideration the following resolution:

Resolved, by the Senate and house of representatives of the United States of America, in Congress assembled, That the Attorney General of the U. States, in conjunction with the District Attorney of Pennsylvania, shall immediately cause a scire facias to be issued, according to the 23d section of the act "To incorporate the subscribers to the Bank of the United States," calling on the corporation created by the said act to shew cause, wherefore the charter thereby granted shall not be declared forfeited; and that it shall be the duty of the said officers to cause such proceedings to be had in the premises as shall be necessary to obtain a final judgment thereon; for the expenses of which Congress will be answerable.

Mr. TAYLOR thought, that any distinct propositions, as to the course most proper to be adopted toward the Bank, had better be deferred until the report of the committee on that subject should be taken up in committee of the whole, as then the subject would be fully under consideration, and could be acted on to more advantage.

The question was then taken, will the house now proceed to consider the said resolution? And it was decided in the negative, 71 to 53.

THE SEMINOLE WAR.
The house then again resolved itself into a committee of the whole, Mr. PIRNIE in the chair, on this subject.

Mr. HOLMES resumed the thread of the speech which he yesterday commenced, in support of the proceedings of Gen. Jackson; and, in concluding which, he now occupied about an hour and a half.

Mr. T. M. NELSON spoke a short time in support of the report of the military committee, and the principles therein laid down.

Mr. JOHNSON, of Va. followed, in reply to Mr. Holmes, and in opposition to the conduct of Gen. Jackson; in which he addressed the committee near an hour.

Mr. HARRISON entered into some explanations touching the proceedings of Gen. Wayne, in the war of 1792, against the North Western Indians, which had been referred to in debate.

The committee then, on motion of Mr. CLAY, (who intimated his wish to express his views of the subject) rose, and reported progress; and

The house adjourned.

Latest Foreign News.

NEW-YORK, JANUARY 15.
By the arrival this morning of the elegant line packet ship Amity, capt. Maxwell, in 45 days from Liverpool, we have received London papers to the 29th of November, and Liverpool dates to the 1st of December, all inclusive.

The Line Packet ship Courier arrived at Liverpool in the remarkably short passage of 19 days from this port. The Telegraph from Philadelphia, which arrived there about the same time, also made her passage in the same number of days.

The most interesting articles in our London papers relate to the termination of the congress of Aix la Chapelle.

A Genoa paper states, that on the 10th of September, Mr. Jones, the American Consul General at Tripoli, went out to hunt with his Secretary, the Danish Consul, and a Janissary. Being separated from his companions, he was attacked by three Moors of the Admiral Mourat-Ras, who struck him several times with the butt ends of their muskets, knocked him down, and would have murdered him, had it not been for the return of his companions. The Consul was conveyed, covered with blood to the Palace of the Pacha, who promised every reparation that should be required, and then convoked all the Consuls at his country-house to consult with them. In the mean time Mourat-Ras, who is an English renegade, and the private enemy of Mr. Jones, took refuge at the house of the British Consul, who granted him an asylum and refused to deliver him up to the Pacha. By the advice of the other consuls, Mourat-Ras was exiled, one of the Moors was sentenced to death, and of the two others, one had his hands cut off, and the other received a hundred blows by bastinado. Mr. Jones transmitted information of the circumstances to the American Consul at Tunis, who immediately sent off the American squadron then in that port. The appearance of the squadron before Tripoli excited much surprise, but as the American flag was still hoisted on the house of the American Consul, a party was entered into, and after several communications, the American commander sent

off a messenger to the United States with a report of what had happened.

On the 26th of Nov. three defaulters were declared on Change, and another on the 27th, each to a large amount.

The Dutch Mail which arrived at London on the 27th, brought advices of the failure of two more banking houses in Amsterdam, each for very large sums. Exchange on Amsterdam fell in one day one and a half per cent.

The Allied Sovereigns have returned to their respective nations. The Emperor of Austria left Aix-la-Chapelle on the 17th of November, the King of Prussia on the 19th and the Emperor of Russia on the 22d.

Lord Ellenborough is mentioned on the 29th of November, as being very low, and his Physicians entertained but little or no hopes of his recovery.

A part of the King's Jewels, it is said, have been missing since last June. No discovery in relation to them has yet been made. Among the articles missing, are "the G.orge, diamond sword, and invaluable button and loop." The fact that they were missing was not made public until since the death of the Queen.

The Earl of Mulgrave, in consequence of continual indisposition, has requested leave to resign the office of Master General of the Ordnance. The resignation was accepted by the Council, and it was agreed to offer the vacant seat, if agreeable to the Prince Regent, to the Duke of Wellington.

The body of the Queen of England was to lie in state until the first of Dec. on which day it would be removed from Kew Palace to Augusta Lodge, Windsor Park, followed in procession by the whole of her Majesty's establishment, in deep mourning. The body would then be placed in the room, which was used for a similar mournful purpose, at the funeral of the Princess Amelia, till evening; when the funeral would then take place at the Royal Chapel by torch-light.

The exterior coffin is of fine oak, covered with rich crimson velvet. The sides are divided into pannelled compartments, with silver gilt nails, within which are placed eight superb handles, in the antique style, of silver richly gilt.

LONDON, NOV. 29.
LAST ACT OF THE CONGRESS OF SOVEREIGNS.

The deliberations of the Congress at Aix-la-Chapelle have terminated; and we now present the grand official result; the last protocol and declarations of the Allied Sovereigns by their Ministers, towards which all their consultations tended, and with the signature of which their assembly is finally broken up, and its illustrious members dispersed. These documents are interesting in point of form, as they exhibit the completion of the work which has long attracted so much attention; but otherwise their contents are modestly expressed. With the partial good which is likely to flow from the conferences at Aix-la-Chapelle, there is certainly as little general evil united

from the meetings of persons, who, by their presence, may say conjointly, millions of men at their command. Of the four documents published by congress, the first is an acknowledgement of the four Allied Powers of the tranquil state of France, of her fulfilment of all her existing engagements, of the adequacy of the pledges which she offers for their completion, and a consequent acknowledgement of the propriety of withdrawing the army of occupation.—The King of France is then invited to make one of the congress.

This invitation is in the second document accepted, in his sovereign's name, by his minister, the duke of Richelieu, whose signature is, of course, affixed to the two ensuing acts, which have relation to the general interest of Europe. The sovereigns in the protocol, and declaration, both dated Nov. 15, hint at the probability of future conferences for the good of Europe; but declare in all their dealings with each other, and in their decisions on the appeals of those powers, which take no part in the quintuple alliance, they will be governed only by the laws of nations.

DECLARATION OF THE ALLIED SOVEREIGNS.

"Now that the pacification of Europe is accomplished, by the resolution, of withdrawing the foreign troops from the French territory; and now that there is an end of those measures of precaution which deplorable events had rendered necessary, the ministers and plenipotentiaries of their Majesties the Emperor of Austria, the King of France, the King of Great Britain, the King of Prussia, and the Emperor of all the Russias, have received orders from their Sovereigns, to make known to all the Courts of Europe the results of their meeting at Aix-la-Chapelle; and with that view to publish the following declaration: The convention of the 9th of October, which definitively regulated the execution of the engagements agreed to in the treaty of peace of November 20, 1815, is considered by the Sovereigns who concurred therein, as the accomplishment of the work of peace, and as the completion of the political system destined to insure its solidity. The intimate union established among the monarchs, who are joint parties to this system, by the interests of their people, offers to Europe the most sacred pledge of its future tranquility. The object of this union is as simple as it is great and salutary. It does not tend to any new political combination—to any change in the relations sanctioned by existing treaties. Calm and consistent in its proceedings, it has no other object than the maintenance of peace, and the security of those transactions on which the peace was founded and consolidated. The Sovereigns, in forming this august union, have regarded as its fundamental basis, their inva-

riable resolutions never to depart, either among themselves, or in their relations with other States, from the strictest observation of the principles of the law of nations; permanent peace, can alone effectually guarantee the independence of each government and the stability of the general association. Faithful to these principles, the Sovereigns will maintain equally in those meetings at which they may be personally present, or in those which shall take place among their ministers; whether it shall be their object to discuss in common their own interests, or whether they shall take cognizance of questions in which other governments shall formally claim their interference.

"The same spirit which will direct their councils, and reign in their diplomatic communications, shall preside also at these meetings; and the repose of the world shall be constantly their motive and their end. It is with such sentiments that the Sovereigns have consumed the work to which they were called. They will not cease to labor for its confirmation and perfection. They solemnly acknowledge, that their duties towards God and the people whom they govern, make it peremptory on them to give to the world, as far as in their power, an example of justice, of concord, of moderation; happy in the power of consecrating, from henceforth, all their efforts to the protection of the arts of peace, to the increase of the internal prosperity of their States, and to the awakening of those sentiments of religion and morality, whose empire has been but too much enfeebled by the misfortune of the times.

"Aix-la-Chapelle, Nov. 15, 1815.
"METTERNICH, HARDENBERG, RICHELIEU, REASTORF, CASTLEREAGH, KESSELRODE, WELLINGTON, CAMPO DISTRIA."

The following article is dated Brussels, Nov. 21. It gives a new version of the alleged plot to seize the Emperor Alexander.

"It is with great astonishment we read in the Journal de Frankfort of the 17th of this month, the following article, dated Brussels the 12th—

"A plot has just been discovered, the object of which was, nothing less than to seize the Emperor Alexander on his journey hither, and to force him, under pain of death, to declare the Duke of Reichstadt (young Napoleon), Emperor of France, and her Majesty the Dutchess of Parma, Regent. The conspirators had got proclamations printed, on which they depended to excite an insurrection. Several of them have been arrested, and they are almost all Frenchmen. This plot is supposed to have extensive ramifications."

Extract of a letter from the Hon. Henry Clay to Governor Lewis Cass.

"I avail myself of this occasion to present to you, and through you to the inhabitants of Detroit, the thanks of the surviving connexions of the late captain HART, and notice, which of them, for had the kindness to take of his remains. We can never cease to deplore his untimely end—but the generous conduct of yourself and the inhabitants of Detroit, has tended to mitigate our afflictions, by the melancholy consolation which is given us, that those remains have been identified, and have been committed to christian burial by christian hands."—Detroit Gaz.

GEORGE KENNY, a British soldier, who enlisted in the American army after the affair at Bladensburg, and at the close of the war obtained a patent, which he sold to a broker at Baltimore, and with the money bought a lottery ticket, had the good luck the next day to draw a prize of fifty thousand.

A bill has been introduced into the Senate of Maryland, to prevent the passing of Bank notes within that state at a rate below their nominal value, and declaring it unlawful for any person or persons, to buy or offer to buy, sell or offer to sell, exchange or offer to exchange, pass or offer to pass, receive or offer to receive, on any contract whatsoever, any bank note or notes, or any paper purporting to be a bank note or bank notes, at a lower value in gold or silver, or in the notes of other banks, than the value mentioned on the notes—under the penalty of three times the amount—one half of the fine goes to the informer, and the other half to the state.

The Board of Directors of the Bank of the United States, it appears, immediately after the late election of Directors, proceeded to the consideration of such measures as were calculated to curtail the expenses of the Bank, and make its stock more productive than at the rate of five per cent. per annum, as per last dividend. In consequence, it is announced that the salaries of the President and Cashier had been reduced 20 per cent. It is stated in the papers of New York, that the salaries of the officers of the Branch in that city have been reduced, some thirty per cent. We know the same rule has been applied to the officers of the Bank in this city; and we therefore presume the rule is general. What other measures have been taken, and what the report of the committee of Congress may lead to, if any, we shall soon know.

It appears that, before the contents of the Bank Report could be anticipated with any precision, the stock of the bank had been sold at Baltimore as low as 98. It may fall still lower, but we are persuaded the depression will be only temporary; unless, what we do not anticipate, some measure may be adopted by congress more harsh than that proposed by the report reported by the bank committee.—Nat. Int.

KENTUCKY GAZETTE.

LEXINGTON, FRIDAY, FEBRUARY 5.

WILLIAM JONES, Esq. has resigned the office of President of the United States Bank. Mr. CHEVES, of South Carolina, is mentioned as his probable successor. If this gentleman should receive the appointment, we have no doubt that he will discharge its duties with wisdom and integrity. His mind is of the first order; his character is spotless. As member of congress, as chairman of the committee of ways and means, he distinguished himself by his information on finance and general policy; by his acuteness, talent and eloquence in debate. He presided with ability and dignity over the house of representatives of the United States; and he now fills a high judicial office in South Carolina. Nor can any objection be made, even by federalism, to the political principles of Mr. CHEVES; for though he has always been a democratic republican, his moderation has been uniform and conspicuous.

On the report of the bank committee reaching New York, United States bank stock fell to 93; it rose again to par in two or three days. These great fluctuations in the stock market are very absurd, and must be produced solely by brokers and speculators. The national bank will, at no distant day, resume its former standing, and its stock will, on a reasonable calculation, rise to 30 or 40 above par, and remain so. The errors in the administration of the bank, pointed out in the congressional report, are all susceptible of a prompt remedy, and will doubtless immediately be corrected. Besides, it is evident on the face of that report, that the member who penned it was hostile to the bank; and we are to look to the debate, which will take place in congress, for a fair view of both sides of the question.

The resolution of Mr. TRIMBLE in congress, having for its object the annulling of the United States bank charter, is calculated to excite an apprehension on the part of many persons, that the bank will be put down. For our part, we have no idea that such will be the result. Even if the bank should have committed acts which would give to congress a right to forfeit its charter, it will still be a question, submitted to the sound discretion of that body, whether it will be prudent and expedient to dissolve the institution? The difficulties and embarrassments which that event would inevitably produce, will, we doubt not, prevent congress from destroying the charter.

Whatever complaints a portion of the stockholders of the United States bank may justly make against the management of that institution, the local banks have no right to murmur. They have been treated with liberality, to a fault; and yet they have been the loudest in their clamors, and been the real cause of the passage of the outrageous law in our legislature against the United States branches.

The Aurora compliments the proceedings in the Kentucky legislature against the United States bank, as partaking of the pure spirit of our revolution! This compliment must cause a blush to rise in the faces of the immoderate majority in the legislature, a great number of whom are directors in the local banks. We are confident in the assertion, that their hostility to the United States bank proceeds from a pure spirit of stockjobbing and local bank interest.

The charter of the Bank of Kentucky, will be renewed at the present session; a bill for that purpose has already passed the house.

The Senate of the United States, has concurred with the house in making a specific appropriation of 10,000 dollars for the construction of roads by the military.

A WORD TO SLANDERERS AND HYPOCRITES.

Is noticing the criticism of the London Quarterly Review on Mr. Birkbeck's "Notes on America," the Editor of the Edinburgh Scotsman handsomely and ably vindicates the character of that gentleman and of America; and he exposes to the contempt and indignation of every honest man, the practice of the Quarterly Review, in substituting for arguments "insinuations against the characters of its opponents, especially on the score of religion." As this system of calumniating gentlemen on the score of religion, and outraging all decency on the subject, has been in operation for some time in Lexington and

certain other places in the west, we transcribe the remarks of the Scotsman in relation to it, and recommend them to the attentive consideration of the hypocritical slanderers of their neighbors and betters.—"We can, says the Scotsman, conceive no disposition of mind more mean, base and treacherous, than that which leads a man to rake into the private life of an opponent, and by wilful falsehoods or distorted statements of facts, to blacken his character; to drag into light circumstances that may wound his feelings, without having the slightest bearing on the matter at issue before the public. But of all the kinds of poisoned weapons used in this savage mode of warfare, the worst are insinuations against a man's religion. Such attacks have no other object than to draw upon an individual the blind and furious prejudices of the ignorant; yet, we must say, they are less offensive for the remorseless rancor that dictates them, than for the audacious hypocrisy that gives them to the world. When Christianity is really attacked, it will never want conscientious and able defenders; but no man of any discernment will confound the friends of religion with those slanderers who use it only as a weapon for the destruction of their neighbor's good name—whose style and conduct render it no uncharitable supposition, that they come reeling from the tavern or the brothel, and pour out their rhapsodies of disgusting cant to destroy the characters of men guilty of no other crime than that of being their political opponents," or that of being their superiors in all that constitutes the gentleman, the man of honour, of real practical religion, of character and of talents.

GAZETTE SUMMARY.

The whole of the week before last was consumed in the house of representatives of the United States, in the discussion of the transactions of the Seminole war—no vote had been taken as late as the 23d of January.

Gen. JACKSON has arrived at Washington City.

The acting governor of Kentucky has signed the bill taxing each of the United States branch banks located in this state, 5,000 dollars a month, and authorizing the sergeant of the court of appeals, who is Col. Richard Taylor, to enter the vaults of the branches, if necessary, by force, and distrain any money, goods, chattels, or choses in action for the payment of the tax. The act goes into effect on the 4th of March.

A committee of the Ohio legislature have recommended that body to lay a tax of 50,000 dollars on each of the U. S. branch banks located in that state.

A resolution has been passed in Congress, calling upon the executive department, charged with the immediate execution of the laws prohibiting the importation of slaves, for information concerning the violation of those laws, the names of the persons who have violated them, and what disposition has been made of the slaves confiscated in the states where they have been unlawfully imported.

Human philanthropy and toleration, has been introduced into the legislature of Maryland, so to amend the constitution of that state as to admit Jews to a participation in its offices and employments. At present they are shamefully excluded.

Capt. ROBERT HOUSTON, of the army, not long since on his way from Lexington, Virginia, to Carlisle, suddenly took a notion to return; but very soon, in a fit of phrenzy, jumped out of the stage, drew his knife, deliberately ripped himself up with it, and tore out his bowels! He also endeavored to cut his throat, but failed from loss of blood: he cut his wrist in a horrid manner. All this is stated to have been done so rapidly, that the other stage passengers had not time to prevent it. It will be remembered by some, that he last summer made an attempt to commit suicide in Danville.

JAMES BROWN, Esq. has been elected Senator of the United States, by the legislature of Louisiana.

Only 16 per cent duty on the import trade in British vessels is levied at Brazil, while the imports in American vessels are charged 24 per cent. Unless our government interfere to annul this odious distinction, our trade with Brazil must inevitably be destroyed.

The steam boats Frankfort, Maysville, Tamerlane and Car of Commerce, as well as the James Ross and Vesuvius, have got under weigh for New Orleans. The Buffalo has arrived at Louisville from Orleans, but has been a long time coming up. The Napoleon, George Madison, and Ohio, are shortly expected up. The Washington would make a trip to St. Louis, and the Volcano to Natchez, before they return to Louisville.

In the last New Orleans paper we find the proposals of a company for a steam vessel, to run from that city to New York in eight days, by way of Havana, and the same time back.

Among the mass of documents, in relation to the Seminole War, which have been communicated to congress, we find one of a very important nature, addressed to W. W. Bibb, governor of Alabama territory. In this document, the secretary of war unequivocally declares, that "GENERAL JACKSON IS INVESTED WITH FULL POWERS TO CONDUCT THE WAR IN THE MANNER WHICH HE MAY JUDGE BEST." Comment would be superfluous.

A Red River paper announces the arrival at the Rapids, of three companies of U. S. troops, under the command of Capt. Christian—the remainder are on their way from Baton Rouge.

Cotton and tobacco are on the decline in Europe, and must necessarily fall in this country. They are already sinking in price below.

Col. WILLIAM IRVINE, of Richmond, and Major THOMAS MARTIN, of Newport, two veteran officers, have lately deceased. Captain GAMBLE, late of the Erie sloop of war, died at Pisa, in Italy, on the 10th of October. The directors of the United States Bank have reduced the salary of the President and Cashier to \$6,000 a year, and have reduced the salaries of the other officers of the bank 20 per cent. A famous counterfeiter, named Briggs, has been detected at Boston. He had a large assortment of bills; from twenty to twenty-five, of different denominations, on different banks! Mr. POINDEXTER, from the committee of public lands, made a report unfavorable to the proposition for granting one hundred thousand acres of land for the endowment of a University in each state.

The bill for the better organization of the Courts of the United States, and for the appointment of Circuit Judges, finally passed the senate yesterday, by a vote of 22 to 14.—Nat. Int.

DIED.—On Tuesday evening Mrs. MARGARET BARBER, widow of Mr. Andrew Barber, in the 49th year of her age.

MELANCHOLY ACCIDENT!—On Friday, January 22, JAMES SCOTT, aged 14 years, son of Mr. John Scott of this county, in attending a hemp-mill, was by some means drawn into the way of the stone, which, in rolling round, struck his head, and instantaneously killed him.

Fire! Fire!! Fire!!!

Independent Fire Company No. 1. The members will attend their stated meeting, at W. CONNELLY'S, to-morrow evening, at 6 o'clock.

THOS. M. PRENTISS, Sec'y.

Feb. 5—1t

Henry Guibert,

RESPECTFULLY informs the Ladies and Gentlemen of Lexington, that he will open and commence a new quarter of DANCING SCHOOL, on Wednesday the 17th of February, at his BALL ROOM on Short-street.

Every WEDNESDAY MORNING, from 10 o'clock to one, and from 3 to 6 o'clock, P. M.

The first PRACTISING BALL, will take place on Wednesday the 24th inst. from 7 o'clock to 10—and every other Wednesday during the quarter. The Ladies are respectfully invited.

N. B. The parents wishing to send their sons to the Practising Balls only, will find a subscription especially for them at Mr. GIBB'S Confectionary.

Evening School for the Gentlemen, will commence as soon as a sufficient number of pupils can be obtained. Subscription at Mr. GIBB'S. Lexington, Feb. 5, 1819—1t

For Sale,

A FIRST RATE DEARBORN WAGON, WITH OR WITHOUT HARNESS. Enquire of C. B. McELWEE, Upper end of Main-street. Lexington, Feb. 5th, 1819—3t

For Sale or to Rent,

A COTTON FACTORY, Containing 108 Spindles & 3 Carding Machines, WITH every necessary appurtenance, all in good order and ready for immediate business. This property is situated in a good brick house, located in a valuable and convenient part of the town, and will be sold separately or with the house to suit the purchaser. The price is to be paid in cash, and the time of payment; and we believe, that we can assert without presumption, that no place in Kentucky would better support an establishment of its size than Versailles, where there is a regular and increasing demand for Cotton Yarns. Apply to R. & W. B. LONG.

Versailles, Feb. 5—1t

To Rent,

A VALUABLE FARM on North Elkhorn, six and a half miles from Lexington, with a comfortable Brick House, two stories high, and good Kitchen, good Barn, Smoke-house, good Apple Orchard, and no place in Kentucky would better support an establishment of its size than Versailles, where there is a regular and increasing demand for Cotton Yarns. Possession will be given by the first of March. GEO. HAMILTON.

February 5, 1819—3t

HEMP.

THE HIGHEST PRICE CASH IN HAND,

Given for Hemp,

Delivered at the Rope Walk formerly the property of JAMES KIRSE, dec'd on Water-street.

HEMPY WATT.

Lexington, February 5, 1819—1t

Valuable Property For Sale.

NOTICE IS HEREBY GIVEN,

THAT, by virtue of a Deed of Trust, made to me by William Ross and Wife, for the purposes therein specified, bearing date the 5th day of October last, and recorded in the Fayette County Court Clerk's Office; will be exposed to sale, at public auction, to the highest bidder, on the premises, on Thursday, the 5th day of February next.

All that Tract or Lot of Land, Lying and being in the town of Lexington, known in the general plan of the said town by its number 69; together with all the appurtenances thereto appertaining or in any wise belonging.

Terms of sale, good well endorsed negotiable notes, payable in equal portions, at three, six, nine and twelve months after the said day of sale.

T. T. BARR, Trustee.

Feb. 5, 1819—3t

Property For Sale

I WILL sell a great bargain, for Cash in hand, or on short payment, the N.W. BUI. occupied by Mr. Charles Edwards, at the corner of Market and Mechanic streets, near the University. This building is large and commodious, and well situated for a boarding house. For terms, apply to Bushrod Boswell.

JOHN STARKS.

Jan. 29—3t

NOTICE

ALL persons indebted to the subscribers will please call and pay off their accounts, and notes, which are due, by the first day of next month.

HIGGINS & PRITCHARDT.

Lexington, Jan. 8, 1819.

Wood For Sale.

WE would sell about three hundred Cords of excellent seasoned WOOD, and deliver it, if required, anywhere in town.

We have also on hand, 2 or 3000 bushels of BRAN, SHORTS, and SHIP STUFF, which will be sold very low.

JOHN & THO. P. HART.

January 8, 1819—1t

NEW GOODS.

Arembal & Nouvel,

Main street, fronting the Old Market Place,
HAVE just received their full supply, con-
sisting of London superfine and common
Cloths and Cassimeres; Rose, Point and Duff
Blankets; Flannels, Coatings, Stainetts, Stock-
ings, Velvet Cord, Worsted Shirts and
Drawers, Swandown and Toilet Vesting;
Irish Linens, Steam Loom and Cambric Shirts;
Finesse Cloths, Plush and Merino Trimmings;
Bombazettes, Salsbury Flannels, Domestic
Plaids; Damask, Imitation, and Waterloo
Shawls; Flag and Bandanna Handkerchiefs,
Merino net Shawls, Silk Umbrellas, fine and
common Morocco Shoes, black and colored
Prunelle ditto; Ladies' and Gentlemen's furred
Cloves, &c. &c.
A large assortment of **DELFWARE,**
HARDWARE, GROCERIES and PAPER
KNAGINGS.
Also,
3 qt. casks 4th proof Cognac Brandy
2 do. do. L. P. Madeira Wine.
Lex. Dec. 25, 1818-19

TOBACCO.

THE subscribers wish to purchase about
200 HOGSHEADS OF
Prime Tobacco,
For which the highest price will be given.
GEO. TROTTER & SON.
Jan. 15-19

HARDWARE.

TO the amount of about \$10,000, well se-
lected, for sale on a credit of 12 months,
at a low advance, by
J. P. SCHATZELL,
Main street, Lexington.
Lexington, Jan. 1, 1819-19

Wm. B. Morton, & Co.

(In the Corner House near the Public Square,
formerly occupied by W. Essex.)
HAVE on hand, a large assortment of **MER-**
CHANDIZE, consisting of all the vari-
ous articles of the latest fashions in the
DRY GOODS LINE,
GROCERIES, of the best quality,
and EVERY VARIETY OF
HARD, GLASS, CHINA & QUEEN'S
WARE.
Also, best manufactured
PITTSBURGH NAILS,
SUGAR, COFFEE, TEAS & LIQUORS,
at the lowest prices.
All of which will be sold on the best terms.
Lexington, Jan. 1, 1819-19

Seebree & Johnsons,

CORNER OF MAIN & MILL STREETS,
(Nearly opposite the Branch Bank of the U. S.)
HAVE just opened, and will constantly keep
on hand, for sale, either by retail or whole-
sale, an assortment of
DOMESTIC MANUFACTURES.

CONSISTING OF—
BROAD CLOTHS, NEGRO CLOTHS,
CASSIMERES, BLANKETS,
CASSINETS, HARDWARE,
SATINETTES, NAILS of every de-
TERSEYS, scription, &c. &c.
They will also keep a constant supply of
BANK, PRINTING, WRITING, LETTER,
AND WRAPPING PAPER.
Orders from any part of the country will be
promptly attended to.
Lexington, Jan. 1, 1819-19

The Editors of the Frankfort Argus and
Georgetown Patriot, will please to insert the
above three times.

NEW GOODS.

THE Subscribers have received, and are o-
pening a choice collection of
FALL AND WINTER GOODS,
Which they will dispose of at their usual low
prices.

TILFORD, TROTTER & CO.
N. B. GOLD AND SILVER PATENT
LEVER WATCHES.
For sale at Philadelphia prices.
BOLTING CLOTHS, from No. 3 to 7.
T. T. & Co.
Lexington, Jan. 1, 1819-19

Elegant Carpeting.

Just received and for sale at the Store of
T. E. BOSWELL & CO.
Brussels & Scotch Carpetings,
Which they offer at a very reduced price.
Jan. 1, 1819-19



C. B. MELWEE,

CABINET MAKER,
HAS removed to the house lately occupied
by Mr. Samuel Rankin, where he solicits
a share of public patronage, which he hopes to
merit by employing **GOOD WORKMEN** on
WELL SEASONED TIMBER.
Two or three good Workmen will find
constant employ and liberal wages, by applying
as above.
Lexington, Jan. 1, 1819-19

Notice.

THE subscribers having rented Mr. Hart's
Rope Walk for a term of years, with the
intention of carrying on the

Rope-Making Business,

In all its various branches, they will give the
highest price in **CASH** for **HEMP,** delivered
at said Walk, where **RAPE ROPE, C.**
ABLES and TARED ROPE, of all descrip-
tions, may be had on the shortest notice, war-
ranted of equal quality to any manufactured in
the United States. They wish to purchase a
quantity of **TAR.**
MORRISON & BRUCE.
Lexington, Jan. 15, 1819-19

ALMANACS.

JUST PUBLISHED, and FOR SALE,
At the Kentucky Gazette Office, Lexington,
THE KENTUCKY ALMANAC
For 1819,
By the Grocer, Dozen or single one.
October 9, 1818-19

TOBACCO WANTED.

JUST received from NEW YORK, a well
assorted invoice of Merchandise, consist-
ing chiefly of
SPRING & SUMMER
GOODS
to the amount of \$8,000, lately purchased
there on the best terms; the whole or any
part of them will be exchanged for **crop tobacco**
of a good quality at the market prices. Ap-
ply to
G. WOODWARD, Main Street.
Lexington, Jan. 22, 1819-19

New & Cheap Goods,

OPPOSITE THE OLD MARKET HOUSE.
THE subscribers have just opened an ele-
gant and complete assortment of

MERCHANDIZE,

which they will sell at their usual reduced
prices for cash. A few of the articles of which
the stock consists, are
Super blue, black and fancy coloured broad
cloths
Do do do do do pelisse do
Spotted ratinets, casimeres, flannels and Salis-
bury flannels
Black, blue, orange, scarlet, green and brown,
plain and twilled bombazettes
Rose and point blankets
Irish linens and sheetings
Steam loom and cambric shirtings
Silk, cotton and worsted hose, and every de-
scription of fancy articles
An extensive variety of black and colored
morocco boots and shoes, for ladies, and
Boots for gentlemen
Together with an entire assortment of Li-
verpool ware.
GEO. TROTTER & SON.
Jan. 15-19

Reiser & Coghlan.

At the Sign of the Ledger, Main Street,
HAVE FOR SALE,
HOUSE CARPENTERS'
BOOK OF PRICES,
AND RULES FOR MEASURING AND
VALUING ALL THEIR DIFFERENT
KINDS OF WORK.
Lexington, Jan. 22-19

Fresh Garden Seeds.

NEW imported from Philadelphia, former-
ly sold at Mr. KENTZLE's store and
now at Mr. **HENRY T. I. ROBERT'S** Con-
fectionary Shop.
January 22, 1819-19

Rich Mantle Clocks.

HENRY FLETCHER, corner of Main street
and Jordan's Row, has just received an as-
sortment of **MANTLE CLOCKS,** which in
point of elegance are superior to any thing of
the kind ever imported into this country, they
run two weeks without winding, and are war-
ranted correct time keepers.
Lexington, Jan. 22, 1819-19

ELECTION.

THE Shareholders in the **Fayette Paper**
Manufacturing Company are hereby no-
tified that an Election will be held at their
Paper Mill on the 2d Monday in February
next for a President and two Directors for the
ensuing year ending on the 3d Monday in
February 1820.
WM. S. DALLAM, Clk.
Lexington, Jan. 22, 1819-19

At a meeting of the Trustees of the Town of
Lexington on the 14th day of January 1819,
the following ordinances passed the first reading,
To wit:

BE IT ORDAINED by the BOARD OF
TRUSTEES of the Town of Lexington,
that any person (except in cases of fire) who
shall erect any building or buildings on the
market houses on Water street or either of
them, shall forfeit and pay ten dollars to be
recovered and appropriated agreeably to the
acts of Assembly and ordinances now in force.

And be it further ordained, that the laws now
in force respecting the opening the markets
by clerks thereof at a certain hour be and
are hereby repealed and that purchases and sales
be permitted at any time in the market house.
A Copy, Auct. H. B. SMITH, Clk.
Lexington, Jan. 22, 1819-19

BE IT ORDAINED by the BOARD OF
TRUSTEES of the Town of Lexington,
that any person (except in cases of fire) who
shall erect any building or buildings on the
market houses on Water street or either of
them, shall forfeit and pay ten dollars to be
recovered and appropriated agreeably to the
acts of Assembly and ordinances now in force.

And be it further ordained, that the laws now
in force respecting the opening the markets
by clerks thereof at a certain hour be and
are hereby repealed and that purchases and sales
be permitted at any time in the market house.
A Copy, Auct. H. B. SMITH, Clk.
Lexington, Jan. 22, 1819-19

Brick Moulding.

ANY person wishing to contract for the
moulding and burning of Brick may hear
of employment for an entire season. The
place the job is to be undertaken is in the
new Town of Albion, in the Illinois Territory.
Also, Any person willing to contract for
the building in that town, proposals will be
received by Mr. **RICHD. FLOWER**—
Inquire of the printer.
Lexington, Jan. 22, 1819-19

FOR SALE.

AN elegant small FARM, containing 150 a-
cres of first rate Land, lying in Woodford
county, Ky. six miles south of Versailles,
and adjoining Mortonsville—There is several fine
springs on this place; about 120 acres under
first rate fence, seventeen or eighteen hun-
dred yards of said fence is stone, the balance in
good repair. About ninety acres is now in
cultivation, and about thirty in Pastures of the
first quality; a comfortable hued Log dwell-
ing House; an elegant stone Kitchen; stone
Spring House, and other convenient buildings.
There are several Water Mills convenient;
the Kentucky river 2 1/2 miles distant, and sev-
eral other conveniences too tedious to men-
tion. The title is indisputable, and the pay-
ments will be made easy to the purchaser. For
further particulars enquire of the subscriber,
living on the premises.
STENOR D. HANES.
January 22, 1819-19

Watch and Clock Making.

HENRY FLETCHER

RESPECTFULLY informs the inhabitants
of Lexington and its vicinity, that he has
employed a first rate Watch Maker, recently
from London, who is able from many years
experience in that metropolis and other cities
in Europe, to repair in the most faithful man-
ner, all kinds of Repeating, Musical, Horizo-
ntal, Patent Lever, Duplex, and Plain WATCH-
ES, and all kinds of CLOCKS. He is confi-
dent from the experience of the workman, to
give entire satisfaction to all who may favor
him with their commands. All orders will be
executed with promptness.
Also—Watch Maker's Tools and Materials
of the best quality.
Dec. 18, 1818-19

For Sale a Valuable Farm,

LIVING on Shannon's run, South Elkhorn,
eight miles west of Lexington, containing
239 acres, 3 qrs. and 22 poles. This place is
well watered, well timbered, and calculated to
make two small farms: about 80 acres cleared;
a comfortable Dwelling House, and convenient
out-houses, Orchard, and Meadows. The terms
may be known by applying to the subscriber,
now living on the premises.
Likewise, a PLANTATION WAGON for
sale.
T. BELL.
January 8, 1819-19

By the President of the United States.

WHEREAS, by an act of Congress, passed
on the 17th of February, 1818, entitled
"An act making provision for the establish-
ment of additional land offices in the territory of
Missouri," the President of the United States
is authorized to direct the public lands, which
have been surveyed in the said territory, to be
offered for sale:

Therefore, I, JAMES MONROE, President of
the United States, do hereby declare and make
known, that public sales for the disposal
(agreeably to law) of certain lands in the ter-
ritory of Missouri, shall be held in Franklin, in
said territory, viz:

On the first Monday in January next for the
sale of
Townships No. 46 to 52
inclusive, and fract' in range 19
township 53
46 to 52 and 53 20
48 to 52 21, 22, 23
49 to 52 24 to 27

On the first Monday in March next, for the
sale of
Townships 48 to 55 inclusive, in ranges 24 & 25
48 to 50 26 & 27

On the first Monday in May next, for the
sale of
Townships 51 to 54 inclusive, in ranges 11 & 12
51 to 56 13
53 to 56 14 & 15

excepting the lands which have been, or may
be, reserved by law, for the support of schools,
and for other purposes.
Each sale shall continue as long as may be
necessary to offer the lands for sale, and no
longer, and the lands shall be offered in regu-
lar numerical order.

Given under my hand, at the City of Wash-
ington, this 17th day of July, one thou-
sand eight hundred and eighteen.
JAMES MONROE.

By the President:
JOSIAH MEIGS,
Commissioner of the General Land Office.

Printers who are authorized to publish the
laws of the United States, will publish the above
once a week till the first of May next, and send
their bills to the General Land Office for pay-
ment.
August 7-38

By the President of the United States.

WHEREAS, by an act of Congress, passed
on the 17th of February, 1818, entitled
"An act making provision for the establish-
ment of additional land offices in the territory of
Missouri," the President of the United States
is authorized to direct the public lands which
have been surveyed in the territory, to be of-
fered for sale:

Therefore, I, JAMES MONROE, President of
the United States, do hereby declare and make
known, that public sales for the disposal
(agreeably to law) of certain lands in the ter-
ritory of Missouri, shall be held as follows, viz:
At St. Louis, in the said territory, on the first
Monday in August, October, December, Feb-
ruary and April next, and three weeks after
each of the said days, for the sale of lands in
the land district of St. Louis. Thirty town-
ships shall be offered at each sale, commencing
with the most eastern ranges west of the
fifth principal meridian line, and proceeding
westwardly.

At the Seat of Justice of Howard County, in
the said territory, on the first Monday in Sep-
tember and November next, and three weeks
after each of the said days, for the sale of lands
in the land district of Howard County. Thirty
townships shall be offered at each sale. The
first to be in a square form, and to include the
seat of justice of the said county, as nearly in
the centre as the situation of the surveys will
admit, and the second immediately east of the
first, and in the same form; excepting from
sale in each district, the lands which have been
or may be reserved by law for other purposes.

At Lexington, on the 31st day of April, one
thousand eight hundred and eighteen.
JAMES MONROE.

By the President:
JOSIAH MEIGS,
Commissioner of the General Land Office.

Printers of Newspapers who are author-
ized to publish the laws of the United States
will insert the above once a week till April
next, and send their bills to the General Land
Office for payment.

A map of the above Lands may be had
(previous to the sales) at the General Land
Office, and at the Land Offices in the Missou-
ri territory. The map is now engraving for
JOHN GARDNER,
Chief Clerk, General Land Office.
May 22, 1818-19

By Authority.

WHEREAS, by an act of Congress, passed
on the 3d day of March, 1815, entitled
"An Act to provide for the ascertaining and
surveying of the boundary lines fixed by the
Treaty with the Creek Indians and for other
purposes," the President of the United States
is authorized to cause the lands acquired by the
said Treaty to be offered for sale when survey-
ed:

Therefore, I, James Monroe, President of
the United States, do hereby declare and make
known, that public sales for the disposal
(agreeably to law) of certain lands in the Ala-
bama Territory, shall be held as follows, viz:
At Cahaba, on the 3d Monday in March
next, for the sale of
Township numbered 12 in ranges 18 19 20
17 & 18 10 11 12 13
(14 15 16
18 17 18 19
17 18 19
19 10 11 16 17 18
20 10

At St. Stephens, on the second Monday in
April next, for the sale of
Townships numbered 5 6 7 8 17 18 19 20 in
range 4
17 18 19 20 3
17 18 2
17 1

At Cahaba on the first Monday in May next,
for the sale of
Township numbered 12 in ranges 9 10
7 7 8 9 10 11
6 7 8 9 10 11
5 10 & 11

except such lands as have been or may be re-
served by law for the use of schools or for other
purposes. The lands shall be offered for
sale in regular numerical order, commencing
with the lowest number of section, township
and range, and continue three weeks, and no
longer.

Given under my hand at the City of Wash-
ington, the 24th of November, 1818.
JAMES MONROE.

By the President:
JOSIAH MEIGS,
Commissioner of the General Land Office.

Printers who are authorized to publish the
Laws of the United States, will publish the
above once a week until the 1st of May next.
Dec. 18, 1818-19

Bills of Exchange.

ON the Eastern Cities, on New Orleans and
on Pittsburgh, will be purchased at the
Office of Discount and Deposit of the Bank of
the United States at Lexington.
E. SALOMON, Cashier.
Jan. 1, 1819-19

State of Kentucky.

MONTGOMERY CIRCUIT, Set.
OCTOBER TERM, 1818.

William Bridges, Complainant,
vs.
William Hays & Co. Defendants.

THIS day came the complainant by his at-
torney, and it appearing to the satisfaction
of the court, that the defendants, William
Hays, Bohn Hays, Daniel Hays, Greenup Hays,
Isaac Vanbisher and Elizabeth his wife, late
Elizabeth Hays, Joshua Dodson and Susannah
his wife, late Susannah Hays, Lewis Jones and
Delinda his wife, late Delinda Hays, heirs at
law of William Hays, deceased, and they having
failed to enter their appearance herein agree-
ably to law and the rules of this court—it is
therefore ordered by the court, that unless
they shall appear here on or before the first
day of our next April Term, and file their an-
swer to the complainant's bill, plea or demur-
rer, that the same shall be taken for confessed
against them; and that a copy of this order be
inserted in some duly authorized newspaper of
Kentucky, for two months successively, ac-
cording to law.

A Copy. Teste,
ROBT. C. PICKETT, d.c.m.c.
December 18, 1818-19

State of Kentucky:

GREENUP COUNTY, Set.
October Circuit Court, 1818.

Ann C. Hughes, Robt. Hughes, James Hughes,
Patsey Hughes and Elizabeth Hughes, heirs
and legal representatives of James Hughes,
decd. complainants,
vs.
Jane Grayson Shore, Elizabeth Smith Shore,
Mary Louisa Shore, heirs and legal rep-
resentatives of Thomas Shore, decd. and
George Johnson, defendants.

IN CHANCERY.

THE defendants, Jane Grayson Shore, El-
izabeth Smith Shore and Mary Louisa
Shore, heirs and legal representatives of Thom-
as Shore, decd. not having entered their ap-
pearance herein agreeably to law, and the
rules of this court—and it appearing to the
satisfaction of the court that they are not in-
habitants of this commonwealth—Therefore,
on motion of the complainants by their coun-
sel, it is ordered, that they do appear here on
or before the first day of the next term, and
answer the complainants' bill, or that on fail-
ure thereof the same will be taken for con-
fessed against them. And that a copy of this or-
der be forthwith inserted in some authorized
newspaper of this state for two calendar
months successively. A copy—Teste,
George Bartley, D. C. G. C. C.
January 15, 1819-19

(BY AUTHORITY OF THE LEGISLATURE
OF KENTUCKY.)

THE FIRST CLASS OF A LOTTERY, FOR THE BENEFIT OF THE FAYETTE HOSPITAL.

SCHEME.

| | |
|----------------------------|-------------|
| 1 Prize of 20,000 Dollars, | is \$20,000 |
| 2 " of 10,000 " | " 20,000 |
| 3 " of 5,000 " | " 15,000 |
| 5 " of 1,000 " | " 5,000 |
| 12 " of 500 " | " 6,000 |
| 15 " of 100 " | " 1,500 |
| 650 " of 50 " | " 32,500 |
| 688 Prizes. | \$100,000 |
| 1312 Blanks. | |

2,000 Tickets, at \$50 each, is \$100,000
NOT TWO BLANKS TO A PRIZE.

No. to be entitled to \$1,000
First draw No. on the 5th day's drawing, 1,000
First " " on the 6th day's " 5,000
First " " on the 7th day's " 1,000
First " " on the 8th day's " 5,000
First " " on the 9th day's " 10,000
First " " on the 10th day's drawing, 10,000
After 100 tickets drawn, will be en-
titled to the Grand Stationary Prize of \$30,000
The \$1,000 prizes, as awarded on the fifth
and seventh day's drawings, to be each pay-
able in part by 10 tickets, valued at 750 dollars—
Nos. 1001 to 1015 inclusive for that on the fifth,
and Nos. 1016 to 1030 inclusive for that on the
seventh.

The \$3,000 prizes, which will be awarded
to the first drawn numbers on the sixth and
eighth days, to be each payable in part by 80
tickets, valued at 4,000 dollars—Nos. 1201 to
1240 inclusive for that on the sixth, and 1701
to 1780 inclusive for that on the eighth.

And the \$10,000 prize, as determined, the
first drawn number on the ninth day's draw-
ing, will be payable in part by 150 tickets, val-
ued at 7,500 dollars—the numbers reserved are
from 1501 to 1650 inclusive.

All prizes payable in 90 days after the com-
pletion of the drawing, subject to a deduction
of 15 per cent.

All prizes not demanded within one year af-
ter the completion of the drawing, will be con-
sidered as donations to the Institution.

Two Hundred Numbers will constitute a
day's drawing. A list of each day's drawing
will be published, and sent to the different post-
offices in the neighborhood of which tickets
may have been sold.

ACTUAL FLOATING PRIZES ARE,
1 Prize of 10,000 Dollars.
1 " of 5,000 "
2 " of 1,000 "
12 " of 500 "
15 " of 100 "
350 " of 50 "

Whole Tickets, halves, and quarters, to be
had of **THOMAS JANEY,** who is the Chairman
and Treasurer for the Managers.

While the above Scheme presents a brilliant
prospect to the purchasers of tickets, of acquir-
ing fortunes without incurring much risk, the
object of the Lottery is such as to inspire the
Managers with the most flattering hope, that
they will be enabled to announce, in a very few
weeks, the commencement of the drawing.
Every benevolent heart, whose sensibilities are
alive to the sufferings of the poor, the sick, and
the infirm, and to the most efficient means of
affording them permanent comfort and relief,
will cordially unite with the Managers in the
promotion of the speedy success of this Lot-
tery. The completion of the Hospital Building,
already in progress; and its preparation for the
early reception of the suffering victims of
misfortune, and disease in the state at large, are
objects which so forcibly and will not in vain, ap-
peal to the hearts and the heads of an intelli-
gent and charitable community. The Manag-
ers confidently rely upon these considera-
tions, and on the number of prizes compared
with the blanks, rendering the chances of ob-
taining the former unusually great, for a very
rapid sale of the tickets.

ANDREW MCALLA,
THOMAS JANEY,
STEPHEN CHIPLEY,
D. GAINES,
STELLING ALLEN,
Lexington, Ky. Jan. 1, 1819-19

Blank Deeds
FOR SALE AT THE OFFICE OF THE
"Kentucky Gazette."
May 29-19

REMOVAL.

T. KANE, Taylor, respectfully acquaints
his friends and the public, that he has
removed from Chesapeake to Main street, where
in one door of the Farmers' and Mechanics'
Bank, where all orders with which they favor
him shall be executed in the most elegant and
fashionable style, and with punctuality.
N. B.—A few first rate workmen wanted.
Lexington, Jan. 15-19

State of Kentucky.

MONTGOMERY CIRCUIT, Set.
OCTOBER TERM, 1818.

Randall Walker, Complainant,
vs.
John Judd and Smith Payne, Defendants.

THIS day came the complainant by his at-
torney, and it appearing to the satisfaction
of the court that the said defendant, Smith
Payne, is not an inhabitant of this common-
wealth, and he having failed to enter his ap-
pearance herein agreeably to law and the rules
of this court—it is therefore ordered by the
court, that unless the said defendant, Smith
Payne, shall enter his appearance herein on or
before the first day of our next April Term,
and file his answer to the complainant's bill,
plea or demurrer, that the same shall be taken
for confessed against him; and that a copy of
this order be inserted in some duly authorized
newspaper of Kentucky, for two months suc-
cessively, according to law.